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ANNUAL REPORT of the DIVISION of BANKING

Gerald Lewis, Comptroller
STATE OF FLORIDA
1983

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The Comptroller's Office wishes to gratefully acknowledge Dr. William Gallups of the Accounting Department of the College of Business, and Dr. Gerald Grow of the Center for Educational Technology, Florida State University, for assistance in the preparation of this report. The cover rendering is by Peter A. Koenig, Associate Professor of Interior Design, Florida State University.

This document was promulgated at an annual cost of $17,439 or $17.44 per copy to provide detailed financial and statistical information regarding State Chartered Banks, Savings and Loan Associations, and Credit Unions. (F.S. 655.053)

OFFICE OF COMPTROLLER

DEPARTMENT OF BANKING AND FINANCE

STATE OF FLORIDA

TALLAHASSEE
32301

GERALD LEWIS
COMPTROLLER OF FLORIDA

The Honorable D. Robert Graham
Governor
State Capitol
Tallahassee, Florida 32301

Dear Governor Graham:

In compliance with Section 655.053, Florida Statutes, I am pleased to submit the report of the Division of Banking for the calendar year 1983.

The report includes historical and statistical information concerning banking in Florida and statements of the general condition of existing state financial institutions.

I trust this report will be of assistance to you and the citizens of the State of Florida.

Respectfully,

Gerald Lewis

GERALD LEWIS

GL:sb

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Marilyn Meyers	Secretary
Kathy Ryan	Secretary

BUREAU OF LICENSING AND CHARTERING

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D. Rick Marlin, Jr	Financial Administrator
Judy Graham	Financial Specialist
Mark Mathosian	Financial Specialist
Eloise J. Berrium	Secretary
Phyllis Berry	Secretary
Angela Bell	Clerk Typist

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Donald M. Kelly	Financial Administrator
Jim Dorsch	Financial Specialist
David Burgess	Financial Specialist
James Goodson	Financial Specialist
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Barbara King	Secretary

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Hilda Walker	Financial Specialist
Jack Carleton	Financial Specialist
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DeAnn Clayton	Secretary
Mabel Vickers	Secretary

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Ed Wooten	Financial Specialist
Sandra Smith	Accountant
Debra King	Statistician
Sylvia Bradford	Secretary
Rachael Nicholson	Secretary

FIELD EXAMINATION SECTION

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Earl Saulter	Financial Examiner/Analyst—Bank
Dorothy Bassett	Financial Examiner/Analyst—Bank
Vacant	Financial Examiner/Analyst—Bank
James S. Roddenberry	Financial Examiner/Analyst—Bank

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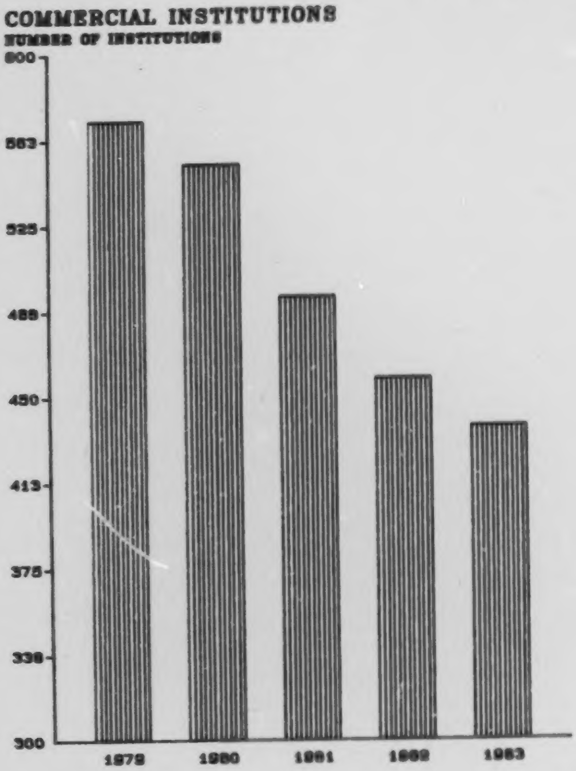
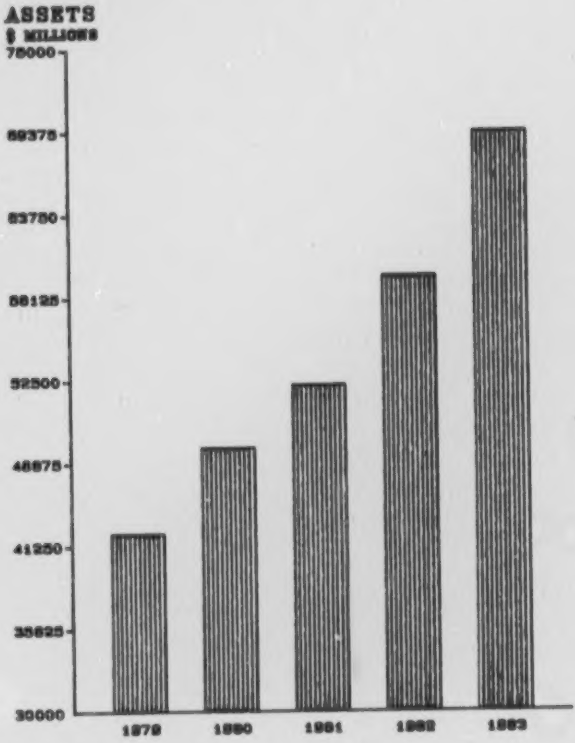
Peggy H. Green	Financial Examiner/Analyst—Thrift

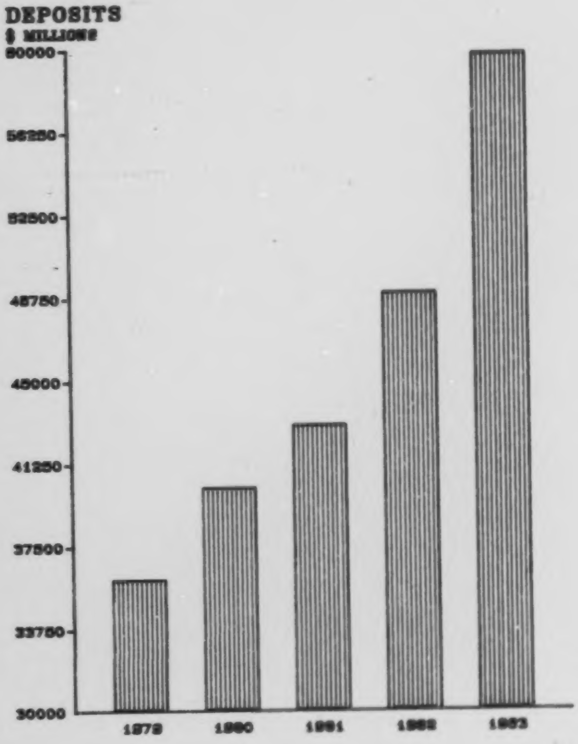
COMMISSIONERS OF BANKING
IN FLORIDA
1886-1983

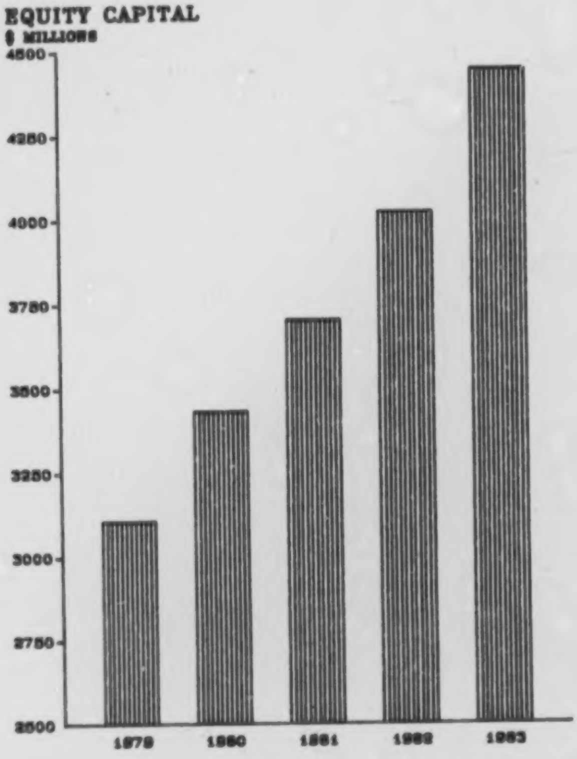
	From	To
W. D. Barnes	1886	1891
W. D. Bloxham	1891	1897
W. H. Reynolds	1897	1901
A. C. Croom	1901	1912
W. V. Knott	1912	1917
Ernest Amos	1917	1933
J. M. Lee	1933	1947
C. M. Gay	1947	1955
Ray E. Green	1955	1965
Fred O. Dickinson, Jr	1965	1975
Gerald Lewis	1975	

STATE AND NATIONAL BANKS


COMMERCIAL INSTITUTIONS


ASSETS


DEPOSITS


EQUITY CAPITAL

STATISTICS REGARDING STATE COMMERCIAL BANKS AND TRUST COMPANIES IN FLORIDA *

At Five Year Intervals, 1895-1980
Yearly Since 1980
(In Thousands of Dollars)

YEAR	NUMBER OF BANKS	TOTAL ASSETS	TOTAL CAPITAL ACCOUNTS	LOANS DISCOUNTS & OVERDRAFTS	TOTAL DEPOSITS
1895	21	1,692	666	943	974
1900	22	4,510	1,006	2,637	3,408
1905	41	14,338	3,222	9,332	10,291
1910	113	27,599	5,607	17,711	20,884
1915	192	42,656	9,811	26,280	30,527
1920	212	114,374	13,272	71,347	95,349
1925	271	539,101	33,427	309,492	501,553
1930	151	92,928	16,422	38,534	70,235
1935	102	64,276	9,768	13,662	53,552
1940	114	116,169	14,233	31,285	101,545
1945	112	450,838	20,135	36,851	430,256
1950	130	619,824	37,603	128,517	580,607
1955	146	1,138,114	67,726	329,340	1,064,763
1960	181	1,781,837	139,368	711,387	1,620,185
1965	239	2,571,685	216,444	1,139,398	2,310,384
1970	282	5,603,445	425,945	2,668,971	4,996,082
1975	449	11,757,147	989,185	5,860,781	10,346,695
1980	358	22,416,088	1,679,111	10,380,658	19,649,294
1981	321	21,303,799	1,609,024	10,423,906	18,340,692
1982	297	20,912,278	1,570,467	9,978,160	18,174,644
1983	274	22,940,431	1,678,551	11,152,310	20,197,777

*Includes Pure Trust Companies

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS AND TRUST COMPANIES

Five Year Comparison

(Amounts are percentages)

	1983	1982	1981	1980	1979
Cash to Total Assets	9.5	10.9	10.5	12.6	10.9
United States Government Obligations to Total Assets	20.9	19.2	19.2	20.6	20.6
State and Local Government Obligations to Total Assets	9.8	11.0	10.9	11.5	11.0
Total Federal Funds to Total Assets	6.7	1.3	1.3	4.7	4.9
Total Loans to Deposits	55.1	55.3	56.8	52.8	60.1
Time and Savings Deposits of Individuals, Partnerships, and Corporations to Deposits	76.7	68.7	63.9	57.4	54.4
Capital Accounts to Deposits	8.3	7.8	8.8	8.5	8.6
Capital Accounts to Total Assets	7.3	6.7	7.6	7.4	7.7

STATE COMMERCIAL BANKS AND TRUST COMPANIES

TREND OF DEPOSITS

(In Thousands of Dollars)

		Deposits			Percent of Total	
Year	No. Banks	Demand	Time	Total	Demand	Time
1962	200	$1,297,399	$ 805,208	$2,102,607	61.7	38.3
1963	219	1,285,399	857,735	2,143,398	60.0	40.0
1964	233	1,400,243	977,203	2,377,446	58.9	41.1
1965	243	1,457,951	1,083,244	2,541,195	57.4	42.6
1966	244	1,485,466	1,262,861	2,748,327	54.0	46.0
1967	246	1,733,413	1,536,426	3,269,839	53.0	47.0
1968	252	2,030,444	1,934,334	3,964,778	51.2	48.8
1969	261	2,288,126	2,054,334	4,342,460	52.7	47.3
1970	282	2,481,798	2,514,284	4,996,082	49.7	50.3
1971	307	2,936,575	3,130,084	6,066,659	48.4	51.6
1972	334	3,597,613	3,871,641	7,469,254	48.2	51.8
1973	381	4,037,343	4,867,949	8,905,292	45.3	54.7
1974	431	4,083,482	5,587,030	9,670,512	42.2	57.8
1975	449	4,100,896	6,245,799	10,346,695	39.6	60.4
1976	448	4,348,127	7,069,639	11,417,766	38.1	61.9
1977	414	4,836,468	7,792,691	12,629,159	38.3	61.7
1978	378	5,674,334	9,010,430	14,684,764	38.6	61.4
1979	361	6,643,099	10,453,480	17,096,579	38.9	61.1
1980	358	6,670,836	11,271,807	17,942,643	37.2	62.8
1981	321	5,676,706	12,663,984	18,340,690	31.0	69.0
1982	297	4,770,091	13,404,553	18,174,644	26.3	73.7
1983	265	4,722,715	15,475,064	20,197,777	23.3	76.7

STATE COMMERCIAL BANKS AND TRUST COMPANIES
INCREASES IN COMMON CAPITAL
(Cents Omitted)

No.	Name of Bank	Amount of Increase (Decrease) 1983
127-T	Bank of Clearwater	278,000
133-T	Caribank	334,000
150-T	Valparaiso Bank & Trust Company	80,000
161-T	Bank of Hallandale & Trust Company	588,000
162-T	The Palmetto Bank & Trust Company	91,000
175-T	Landmark Bank of Broward	140,000
186-T	First Bank & Trust Company	76,000
189-T	First American Bank & Trust Company	1,372,000
306	First Bank of Immokalee	132,000
422	Dunnellon State Bank	600,000
476	Marine Bank of Monroe County	156,000
518	First Ruskin Bank	90,000
521	Ocean State Bank	5,000
565	Creditbank	125,000
613	American Bank of Merritt Island	333,000
686	Independent Bank of Florida	58,000
693	North Ridge Bank	50,000
702	Biscayne Bank	2,000,000
708	American Bank of Martin County	400,000
709	Community Bank of Homestead	4,000
722	Republic Bank	106,000
733	Palm State Bank	262,000
741	The Key Bank of Florida	99,000
745	Palm Beach Lakes Bank	605,000
760	Transflorida Bank	110,000
768	Tri-County Community Bank of Lehigh Acres	80,000
770	North First Bank	356,000
796	First State Bank of Pensacola	171,000
829	Hernando State Bank	400,000
834	American Bank of Hollywood	147,000
839	Ocean Bank of Miami	1,000,000
847	Barnett Bank of Nassau County	35,000
857	Barnett Bank of the Keys	50,000
867	Broward Bank	44,000

CHANGES TO BANK NAMES AND CHARTER NUMBERS DURING CALENDAR YEAR 1983

176-T	Bank of Indian Rocks changed its name to "Ellis Bank of Indian Rocks" on January 3, 1983.
746	Highlands County Bank of Avon Park changed its name to "Ellis Highlands Bank" on April 1, 1983.
741	The Key Bank of Tampa changed its name to "The Key Bank of Florida" on April 20, 1983.
133-T	The Dania Bank changed its name to "Caribank" on April, 28, 1983.
456	Citrus and Chemical Bank of Bartow changed its name to "Citrus and Chemical Bank" on May 11, 1983.
810	Great American Bank of the Florida Keys changed its name to "Barnett Bank of the Keys" on June 13, 1983.
250	First Commercial Bank of Live Oak changed its name to "Ellis Commercial Bank" on June 15, 1983.
833	Port St. Lucie Bank changed its name to "Barnett Bank of St. Lucie County" on June 24, 1983.
400	Florida Bank at Chipley changed its name to "Southeast Bank of Chipley" on July 16, 1983.
804	Park Bank of Florida acquired trust powers on September 28, 1983. New state charter number is 200-T.
680	Commercial Bank of Vero Beach changed its name to "Barnett Bank of Indian River County" on November 28, 1983.
842	American Bank of Lake Wales changed its name to "American Bank of Polk County" on December 1, 1983.
43	The State Exchange Bank changed its name to "Barnett Bank of Columbia County" on December 19, 1983.

NEW STATE BANKS OPENED BY YEAR

Year	Number
1965	10
1966	3
1967	2
1968	6
1969	9
1970	19
1971	26
1972	30
1973	48
1974	51
1975	21
1976	3
1977	3
1978	2
1979	8
1980	3
1981	4
1982	7
1983	9

STATE BANKS THAT MERGED INTO NATIONAL BANKS DURING CALENDAR YEAR 1983

571	The First Marion Bank merged into Southeast Bank, N.A. on January 11, 1983.
706	Nassau County State Bank merged into Atlantic National Bank of Florida on March 1, 1983.
487	Ellis First Park Bank merged into Ellis National Bank of Pinellas County on March 11, 1983.
182-T	Security Trust Company of Palm Beach merged into Northern Trust Bank of Florida/Palm Beach National Association on April 4, 1983.
817	Peoples Bank of St. Augustine merged into Florida National Bank on April 8, 1983.
180-T	Security Trust Company of Naples merged into Northern Trust Bank of Florida/Naples, N.A. on April 11, 1983.
41-T	Florida Bank of Volusia County merged into Florida National Bank on July 1, 1983.
406	Avon Citrus Bank merged into Sun Bank/Highlands County, N. A. on July 1, 1983.
416	Florida Bank at Fort Pierce merged into Florida National Bank on July 1, 1983.
426	Florida Bank of Sumter County merged into Florida National Bank on July 1, 1983.
193-T	Great American Bank of Tampa was consolidated with The First National Bank of Lake City on July 8, 1983.
405	Florida Bank at Starke merged into Florida National Bank on July 1, 1983.

705 Ellis American Bank merged into Ellis National Bank of Central Florida on July 8, 1983.

151-T Trust Company of Florida was consolidated with The First National Bank of Lake City on July 8, 1983.

504 Great American Bank of Gainesville merged into Barnett Bank of Gainesville N.A. on August 1, 1983.

178-T First Bank and Trust of Lake Placid merged into First National Bank of Florida on October 2, 1983.

679 Tropic Bank of Seminole merged into Florida National Bank on October 31, 1983.

805 Great American Bank of Pinellas was consolidated with Barnett Bank of Pinellas County, N. A. on December 1, 1983.

196-T Girard Trust Company of Florida merged into Mellon Bank, N.A. on December 28, 1983.

STATE-CHARTERED BANKS THAT MERGED WITH STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS DURING CALENDAR YEAR 1983

137-T ComBank/Winter Park merged into Freedom Savings and Loan Association on March 31, 1983.

515 ComBank/Seminole County merged into Freedom Savings and Loan Association on March 31, 1983.

566 ComBank/Fairvilla merged into Freedom Savings and Loan Association on March 31, 1983.

591 ComBank/Apopka merged into Freedom Savings and Loan Association on March 31, 1983.

611 ComBank/Pine Castle merged into Freedom Savings and Loan Association on March 31, 1983.

688 ComBank/Union Park merged into Freedom Savings and Loan Association on March 31, 1983.

STATE BANKS THAT MERGED WITH OTHER STATE BANKS DURING CALENDAR YEAR 1983

786 Deer Creek Bank merged into Florida Coast Bank (No. 138-T) on January 1, 1983.

170-T The Beach Bank of Vero Beach merged into The Second Beach Bank of Vero Beach (a successor institution No. 199-T) with title "Beach Bank of Vero Beach" on February 1, 1983.

779 American Bank of Lake Wales merged into AM-BA-CO, INC. (a successor institution No. 842) with title "American Bank of Lake Wales" on February 14, 1983.

350 Bank of Inverness merged into Interim Bank On of Citrus County (a successor institution No. 843) with title "Bank of Inverness" on April 1, 1983.

458 Crystal River Bank merged into Interim Bank Two of Citrus County (a successor institution No. 844) with title "Crystal River Bank" on April 1, 1983.

618 Homosassa Springs Bank merged into Interim Bank Three of Citrus County (a successor institution No. 845) with title "Homosassa Springs Bank" on April 1, 1983.

682 Barnett Bank of Palm Beach County merged into First Marine Bank and Trust Company of the Palm Beaches (No. 141-T) with title "Barnett Bank of Palm Beach County" on April 22, 1983.

696 Barnett Bank of Nassau County merged into Barnett Bank of Fernandina Beach (a successor institution No. 847) with title "Barnett Bank of Nassau County on May 2, 1983.

737 Florida Center Bank merged into Orlando State Bank (a successor institution No. 848) with title "Florida Center Bank" on May 31, 1983.

No # First State Bank of West Palm Beach (a successor institution) was merged into The Mall Bank (No. 596) on June 13, 1983.

638 North Port Bank merged into New North Port Bank (a successor institution No. 849) with title "North Port Bank" on June 15, 1983.

560 Clearwater Beach Bank merged into Bank of Clearwater (No. 127-T) on July 29, 1983.

675 Northeast Bank of Clearwater merged into Bank of Clearwater (No. 127-T) on July 29, 1983.

794 DeLeon Springs Bank merged into Vista Bank (a successor institution No. 852) with title "Vista Bank" on August 4, 1983.

654 American Bank of Hollywood merged into American Interim Bank of Hollywood (a successor institution No. 854) with title "American Bank of Hollywood" on August 31, 1983.

632 Boulevard Bank merged into Barnett Bank of Key West (a successor institution No. 857) with title "Boulevard Bank" on October 31, 1983.

639 Sun City Center Bank merged into Sun Bank/Hillsborough (No. 191-T) on December 1, 1983.

172-T The Hillsboro Bank merged into The Hillsboro Sun Bank (a successor institution No. 201-T) with title "The Hillsboro Sun Bank" on December 2, 1983.

154-T Florida Coast of Palm Beach County merged into Florida Coast Bank (No. 138-T) on December 16, 1983.

821 First City Bank of Dade County merged into First American Bank and Trust (No. 189-T) on December 30, 1983.

No # Interim Bank of Marianna (a successor institution) merged into The First Bank of Marianna (No. 403) with title "The First Bank of Marianna" on December 31, 1983.

No # Northwest Interim Bank (a successor institution) merged into Citizens Commercial Bank of Tallahassee (No. 773) with title "Citizens Commmercial Bank of Tallahassee" on December 31, 1983.

STATE BANKS THAT CONVERTED TO NATIONAL CHARTER DURING CALENDAR YEAR 1983

125-T Sun Bank/Suncoast converted to national charter with title "Sun Bank/Suncoast, N.A. on November 16, 1983.

NATIONAL BANKS THAT MERGED INTO STATE-CHARTERED BANKS DURING CALENDAR YEAR 1983

United National Bank merged into First American Bank and Trust (No. 189-T) on March 31, 1983.

CHANGES IN NUMBER OF STATE COMMERCIAL BANKS AND TRUST COMPANIES DURING CALENDAR YEAR 1983

December 31, 1982:	
Total Number of State Banks and Trust Companies	297
New Banks and Trust Companies	9
Conversions to State Charter	0
Conversions to National Charter	1
Merged into Other State Banks	7
Merged into National Banks	18
Merged into State Savings and Loan Associations	6
State Banks Closed	0
December 31, 1983:	
Total Number of State Banks and Trust Companies	274

STATE COMMERCIAL BANKS AND TRUST COMPANIES TOP TEN BANKS AT DECEMBER 31, 1983

(Dollar Amounts in Thousands)

Name of Bank	Assets
Barnett Bank of Palm Beach County	817,712
First American Bank and Trust	621,044
Florida Coast Bank	616,856
Intercontinental Bank	524,058
Ellis Sarasota Bank and Trust Company	463,479
Sun Bank of Miami	462,741
Capital Bank	443,242
Park Bank of Florida	406,702
Sun Bank of Tampa Bay	395,102
Rutland Bank	385,697

NATIONAL COMMERCIAL BANKS AND TRUST COMPANIES TOP TEN BANKS AT DECEMBER 31, 1983

(Dollar Amounts in Thousands)

Name of Bank	Assets
Southeast Bank, N.A.	8,477,650
Florida National Bank	3,479,103
Atlantic National Bank of Jacksonville	3,284,833
NCNB National Bank of Florida	3,097,328
Sun Bank, N.A.	2,123,998
Barnett Bank of South Florida, N.A.	2,083,475
First National Bank of Florida	1,627,240
Flagship National Bank of Miami	940,293
Barnett Bank of Central Florida, N.A.	930,994
Sun Bank/South Florida, N.A.	877,043

NEW BANKS OPENED

(Cents Omitted)

No.	Name of Bank	Common Capital Stock	Date Opened
846	Collier Bank	$1,500,000	04/27/83
850	The Village Bank of Hialeah	1,800,000	07/01/83
851	The Orange State Bank	1,000,000	07/22/83
853	Independent Bankers Bank	1,005,000	08/05/83
855	M Bank	1,000,000	09/16/83
856	Boca Bank	1,440,000	10/24/83
858	Ready State Bank	2,480,000	11/10/83
859	Westchester Bank	1,300,000	11/30/83
860	First American Bank of Martin County	1,000,000	12/12/83

STATE BANKS MEMBERS OF FEDERAL RESERVE
at December 31, 1983

258	First Bank of Crestview	Crestview
308	Columbia Bank of Tampa	Tampa
442	Gulf Coast Bank of Pinellas	Madeira Beach
659	Bank of Holiday	Holiday
680	Barnett Bank of Indian River County	Vero Beach
685	First Citizens Bank of Florida	Tampa
698	First City Bank of Gainesville	Gainesville
703	Flagship Bank of Charlotte County	Punta Gorda
715	First Navy Bank	Pensacola
718	Royal Trust Bank	Tampa
724	Flagship Bank of Kissimmee	Kissimmee
755	Bank of Florida in St. Petersburg	St. Petersburg
761	Safrabank	Miami
769	Bank of the Islands, Sanibel-Captiva	Sanibel
770	North First Bank	North Fort Myers
771	First Commercial Bank of Fort Myers	Fort Myers
773	Citizens Commercial Bank of Tallahassee	Tallahassee
783	South County Bank	South Venice
796	(The) First State Bank of Pensacola	Pensacola
803	Bank of Florida in South Florida	South Miami
811	Plaza Bank of Miami	Miami
812	Sunset Commercial Bank	Miami
813	Citizens First Bank of Ocala	Ocala
818	United Bank of Pinellas	St. Petersburg
822	Southern Bank of Broward County	Pompano Beach
823	Dadeland Bank	Miami
827	Hanover Bank of Florida	Plantation
831	Bayshore Bank of Florida	Miami
836	First Independence Bank of Florida	Fort Myers
838	First State Bank of Broward	Sunrise
840	City Commercial Bank	Sarasota
841	Broward Bank	Lauderdale Lakes
842	American Bank of Polk County	Lake Wales
846	Collier Bank	Naples
851	(The) Orange State Bank	Miami
853	Independent Bankers' Bank of Florida	Orlando
855	M Bank	Miami
856	Boca Bank	Boca Raton
860	First American Bank of Martin County	Palm City
14-T	Flagship Bank of Tampa	Tampa
68-T	Sun Bank of Ocala	Ocala

BANK OF LAKE HELEN
IN LIQUIDATION
BALANCE SHEET
Period Ending 12/31/83

ASSETS	
CASH	$ 74,587
INVESTMENTS	2,080,950
RECEIVABLES	
ASSETS IN LIQUIDATION	
Loans	258,758
Securities	
Real Estate Mortgages	32,482
Owned Assets	496,572
Charged-Off	
Other Assets/Judgments	760,497
Advances for Protection: Assets	4,612
TOTAL ASSETS	$3,708,458
LIABILITIES	
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	57,490
TRUSTEE FOR OWNER	1,006,040
LIABILITIES IN LIQUIDATION	
Common Claims	1,161,048
General Creditors	
Unproved Claims	511,119
DUE TO FDIC	
ACCRUED INTEREST DUE FDIC	
CONTINGENT LIABILITIES	
TOTAL LIABILITIES	$2,735,697
EQUITIES	
ORIGINAL EQUITY NET OF ADJUSTMENT	281,876
INCOME/LOSS OF THE LIQUIDATION	-
Beginning balance	697,756
Incr./decr.-Current Period	(6,871)
Ending Balance	690,885
TOTAL EQUITY	972,761
TOTAL LIABILITY & EQUITY	3,708,458

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
ASSETS														
Cash and due from banks	2,181,345	10	1,751	12	16,308	20	118,547	10	215,330	8	437,405	9	1,392,004	10
U. S. Treasury securities	3,650,904	16	1,752	12	7,967	10	222,108	18	443,050	17	650,005	14	2,326,022	16
U. S. Government agencies	1,112,112	5	1,502	10	3,457	4	72,732	6	169,844	6	269,785	6	594,792	4
States and political subdivisions	2,237,637	10	0	0	949	1	67,384	5	230,641	9	474,099	10	1,464,564	10
All other securities	60,085	0	129	1	146	0	3,835	0	1,313	0	16,197	0	38,465	0
Federal funds sold	1,521,456	7	2,825	20	23,340	29	103,601	8	260,677	10	236,805	5	894,208	6
Loans, total	11,152,310	49	5,040	35	25,347	31	575,965	47	1,221,793	46	2,424,887	51	6,899,688	49
—Res. for poss. losses	122,763	1	24	0	286	0	5,854	0	13,065	0	27,455	0	76,079	1
Loans, net	11,029,952	48	5,016	35	25,061	31	570,111	46	1,208,728	45	2,397,432	51	6,823,609	48
Real estate, total	3,218,583	23	2,983	21	10,179	13	248,692	20	557,382	21	1,184,785	25	3,214,562	23
Const. and land devel.	748,926	3	567	4	89	0	26,956	2	51,006	2	155,897	12	514,411	4
1 to 4 family res.	2,256,466	10	1,383	10	4,325	5	134,556	11	288,222	11	563,299	1	1,264,681	9
Multi-family res.	196,424	1	258	2	300	0	7,853	1	13,340	1	30,062	1	144,611	1
Fin. institutions	248,344	1	0	0	0	0	1,996	0	17,173	1	10,970	0	218,205	2
Purchase of securities	13,917	0	0	0	80	0	1,131	0	2,415	0	2,953	0	7,338	0
Farm loans (Exc. R.E.)	113,669	0	0	0	796	1	19,411	2	27,163	1	23,453	0	42,846	0
Commercial & industrial	2,639,649	11	579	4	8,396	10	117,737	10	248,621	9	644,403	14	1,619,913	11
Individual, total	3,144,341	14	1,079	8	6,815	8	205,344	17	400,507	15	609,103	13	1,921,493	14
Automobiles	1,395,534	6	604	4	2,886	4	69,317	6	163,549	6	235,878	5	923,300	7
Credit cards	146,318	1	0	0	0	0	2,242	0	7,794	0	13,289	0	122,993	1
All other loans	193,308	1	773	5	325	0	9,742	1	19,185	1	31,128	1	132,155	1
Unearned income on Loans	419,091	2	374	3	1,244	2	28,088	2	50,653	2	81,908	2	256,824	2
Lease financing receivables	13,627	0	0	0	0	0	0	0	271	0	484	0	12,872	0
Fixed assets	633,162	3	1,046	7	2,338	3	42,568	3	78,817	3	150,164	3	358,229	3
Other assets	474,626	2	361	3	1,167	1	25,464	2	52,726	2	91,050	2	303,982	2
Total assets	22,899,013	100	14,382	100	80,733	100	1,226,350	100	2,661,399	100	4,723,426	100	14,192,723	100
LIABILITIES														
Demand deposits—IPC	4,141,656	18	3,601	25	20,303	25	252,975	21	499,737	19	873,941	19	2,491,099	17
Time & savings dep.—IPC	14,446,439	63	5,056	35	39,619	49	747,637	61	1,692,376	64	3,048,458	65	8,923,293	63
Deposits of U. S. Govt.	43,021	0	23	0	863	1	2,599	0	7,427	0	9,655	0	22,454	0
Deposits of states, etc.	1,165,983	5	8	0	3,271	4	69,288	6	121,463	5	232,255	5	739,698	5
All other deposits	147,029	1	150	1	12	0	1,795	0	4,832	0	5,795	0	134,445	1
Cert. and officers checks	243,647	1	589	4	654	1	11,261	1	22,524	1	51,517	1	157,102	1
Total deposits—domestic	20,197,777	88	9,427	66	64,722	80	1,085,555	89	2,348,359	88	4,221,623	89	12,468,091	88
Total demand deposits	4,722,715	21	4,221	29	22,429	28	282,076	23	561,849	21	968,188	21	2,883,952	20
Total savings deposits	8,240,276	36	2,290	16	18,259	23	461,474	38	1,042,771	39	1,807,464	38	4,908,018	35
Total time deposits	7,234,788	32	2,916	20	24,034	30	342,005	28	743,741	28	1,445,971	30	4,676,121	33
Total deposits, foreign offices	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal funds purchased	700,481	3	0	0	242	0	13,663	1	59,776	2	69,979	2	556,821	4
Other borrowed money	43,380	0	0	0	30	0	679	0	5,066	0	10,330	0	27,275	0
Mortgage indebtedness	37,344	0	0	0	0	0	222	0	3,602	0	13,432	0	20,088	0
all other liabilities	252,901	1	60	0	597	1	12,011	1	32,480	1	49,038	1	158,715	1
Total liabilities	21,231,884	93	9,487	66	65,591	81	1,112,132	91	2,449,284	92.	4,364,400	93	13,230,990	93
CAPITAL ACCOUNTS														
Subordinate notes and debentures	16,441	0	0	0	200	0	0	0	404	0	1,428	0	14,409	0
Preferred stock	3,150	0	0	0	0	0	0	0	850	0	400	0	1,900	0
Common stock	318,657	1	3,045	21	8,594	11	33,783	3	48,864	2	70,544	2	153,827	1
Surplus	771,835	3	1,355	9	4,392	5	45,167	4	90,420	3	154,562	3	475,939	3
Undivided profit and reserves	557,046	2	495	3	1,956	2	35,268	3	71,577	3	132,092	3	315,658	2
Total equity capital	1,667,129	7	4,895	34	15,142	19	114,218	9	212,115	8	359,026	7	961,733	7
Total liabilities & capital	22,899,231	100	14,382	100	80,733	100	1,226,350	100	2,661,399	100	4,723,426	100	14,192,723	100
Number of banks	265		4		8		64		69		62		58	

(Per. is percent of total assets).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
OPERATING INCOME														
Interest and fees on loans	1,353,942	56.9	332	41.8	2,945	53.0	73,704	55.6	155,330	55.2	303,613	59.8	818,018	56.4
Interest on balances with banks	51,460	2.2	20	2.5	138	2.5	1,436	1.1	2.941	1.0	11,521	2.3	35,338	2.4
Income on federal funds sold	151,060	6.4	159	20.0	641	11.5	11.258	8.5	23,298	8.3	26,260	5.2	89,464	6.2
Interest and dividends on:														
US SEC and government agencies	488,498	20.5	176	22.1	1,058	19.0	28,887	21.8	65,227	23.2	93,486	18.4	299,664	20.7
States and political subdivisions	147,694	6.2	0	0.0	45	0.8	4,837	3.6	15,194	5.4	32,215	6.3	95,403	6.6
All other securities	4,790	0.2	2	0.3	29	0.5	346	0.3	100	0.0	2,383	0.5	1,930	0.1
From lease financing	1,963	0.1	0	0.0	0	0.0	0	0.0	141	0.1	95	0.0	1,727	0.1
From fiduciary activities	12,192	0.5	0	0.0	0	0.0	0	0.0	187	0.1	2,024	0.4	9,981	0.7
Service charges on deposits	98,911	4.2	81	10.2	407	7.3	8,599	6.5	13,114	4.7	22,165	4.4	54,545	3.8
Other service charges	41,241	1.7	12	1.5	68	1.2	1,716	1.3	3,521	1.3	9,909	1.9	26,015	1.8
Other operating income	25,774	1.1	13	1.6	223	4.0	1,752	1.3	2,196	0.8	4,038	0.8	17,552	1.2
Total Operating Income	2,377,481	100	795	100	5,554	100	132,535	100	281,252	100	507,708	100	1,449,637	100
OPERATING EXPENSE														
Salaries and employee benefits	361,935	15.2	404	50.8	1,229	22.1	25,357	19.1	44,792	15.9	79,541	15.7	210,612	14.5
Interest on large time CDs	194,173	8.2	15	1.9	456	8.2	7,467	5.6	14,991	5.3	40,504	8.0	130,740	9.0
Interest on other deposits	977,284	41.2	217	27.3	1,627	29.3	52,012	39.2	122,171	43.4	208,402	41.1	592,855	40.9
Expenses on federal funds purchased	81,564	2.1	0	0.0	25	0.5	755	0.6	3,345	1.2	5,356	1.1	42.083	2.9
Interest on borrowed money	6,366	0.3	0	0.0	3	0.1	65	0.0	444	0.2	1,284	0.3	4,570	0.3
Interest on sub. notes and debentur	1,896	0.1	0	0.0	25	0.5	0	0.0	56	0.0	122	0.0	1,693	0.1
Occupancy expenses	134,171	5.6	277	34.8	435	7.8	9,146	6.9	17,553	6.2	30,190	6.0	76,570	5.3
Provision for loan losses	68,785	2.9	54	6.8	434	7.8	4,168	3.1	10,660	3.8	16,416	3.2	37,054	2.6
Other operating expenses	295,289	12.4	259	32.5	1,213	21.8	18,351	13.8	34,964	12.4	67,899	13.4	172,610	11.9
Total Operating Expenses	2,091,459	88.0	1,226	154.1	5,447	98.1	117,318	88.5	248,976	88.5	449,713	88.7	1,268,787	87.5
INCOME BEFORE TAXES & SECURITY TRANSACTIONS	286,022	12.0	431-	54.2-	107	1.9	15,217	11.5	32,276	11.5	57,995	11.3	180,850	12.5
INCOME TAXES	68,133	2.9	3	0.4	261	4.7	4,603	3.5	8,514	3.0	14,177	2.9	40,575	2.8
INCOME BEFORE SECURITIES TRANSACTIONS	217,889	9.2	434-	54.6-	154-	2.8-	10,614	8.0	23,762	8.4	43,818	8.6	140,275	9.7
NET SECURITIES GAINS (OR LOSSES)	2,868-	0.1-	1-	0.1-	23-	0.4-	142-	0.1-	491-	0.2-	400-	0.1-	1,811-	0.1-
NET INCOME BEFORE EXTRAORDINARY ITEMS	215,021	9.1	434-	54.6-	177-	3.2-	10,472	7.9	23,271	8.3	43,418	8.6	138,464	9.5
EXTRAORDINARY ITEMS NET OF TAX	1,605	0.1	0	0.0	171	3.1	40	0.0	0	0.0	810	0.2	584	0.0
NET INCOME	216,626	9.1	434-	54.6-	6-	0.1-	10,512	7.9	23,271	8.3	44,228	8.7	139,048	9.6
NUMBER OF EMPLOYEES (F.T.E.)	21,457		33		106		1,553		2,706		4,408		12,479	
NUMBER OF BANKS	265		4		8		64		69		62		58	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
NATIONALLY CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*
(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
ASSETS														
Cash and due from banks	6,945,019	15	1,344	10	5,745	8	77,134	13	125,861	10	256,864	10	6,478,071	15
U. S. Treasury securities	5,355,065	12	1,769	13	10,768	15	74,806	13	199,672	16	471,787	19	4,596,263	11
U. S. Government agencies	1,544,994	3	410	3	2,742	4	36,074	6	73,023	6	140,814	6	1,291,931	3
States and political subdivisions	4,387,267	9	0	0	937	1	32,369	6	103,877	8	228,027	9	4,022,057	10
All other securities	297,813	1	158	1-	418	1	3,498	1	8,625	1	20,067	1	265,047	1
Federal funds sold	3,433,755	7	5,125	38	10,620	15	68,551	12	112,859	9	237,129	9	2,999,471	7
Loans, total	22,093,160	48	2,124	16	34,728	48	254,313	44	544,253	44	1,058,352	42	20,199,390	48
—Res. for poss. losses	265,535	1	29	0	328	0	3,085	1	6,905	1	11,858	0	243,330	1
Loans, net	21,827,625	47	2,095	16	34,400	47	251,228	44	537,348	44	1,046,494	41	19,956,060	47
Real estate, total	8,825,313	19	554	4	15,049	21	98,252	17	271,946	22	535,269	21	7,904,243	19
Const. and land devel.	1,538,557	3	40	0	3,508	5	15,159	3	44,781	4	51,425	2	1,468,644	3
1 to 4 family res.	4,182,341	9	281	2	4,996	7	50,876	9	143,891	12	273,641	11	3,708,656	9
Multi-family res.	266,887	1	0	0	599	1	3,026	1	7,013	1	21,119	1	235,130	1
Fin. institutions	706,727	2	0	0	575	1	11,708	2	10,458	1	16,352	1	662,810	2
Purchase of securities	86,363	0	0	0	465	1	1,287	0	1,450	0	917	0	82,244	0
Farm loans (Exc. R.E.)	112,772	0	0	0	526	1	5,771	1	6,762	1	4,871	0	94,842	0
Commercial & industrial	5,764,724	12	389	3	7,268	10	64,930	11	123,836	10	243,974	10	5,324,327	13
Individual, total	6,513,187	14	1,235	9	11,807	16	76,306	13	143,957	12	280,208	11	5,999,674	14
Automobiles	2,755,984	6	334	3	4,810	7	33,534	6	55,158	5	124,957	5	2,537,191	6
Credit cards	1,178,765	3	25	0	5	0	768	0	2,944	0	3,474	0	1,171,549	3
All other loans	755,876	2	135	1	335	0	7,005	1	6,511	1	11,731	0	730,159	2
Unearned income on Loans	671,802	1	189	1	1,297	2	10,946	2	20,667	2	39,795	2	598,908	1
Lease financing receivables	81,214	0	0	0	0	0	97	0	514	0	142	0	80,461	0
Fixed assets	1,237,382	3	1,973	15	6,306	9	20,277	4	38,210	3	72,700	3	1,097,916	3
Other assets	1,570,333	3	450	3	1,141	2	10,368	2	24,235	2	50,205	2	1,483,934	4
Total assets	46,441,218	100	13,324	100	73,077	100	574,402	100	1,224,224	100	2,524,229	100	42,031,962	100
LIABILITIES														
Demand deposits—IPC	8,403,796	18	853	6	10,490	14	130,113	23	237,107	19	491,748	19	7,533,285	18
Time & savings dep.—IPC	26,726,952	58	6,881	52	41,558	57	318,407	55	760,542	62	1,553,380	62	24,046,184	57
Deposits of U. S. Govt.	71,901	0	4	0	31	0	8,014	1	1,426	0	3,338	0	59,088	0
Deposits of states, etc.	983,357	2	480	4	6,221	9	33,214	6	56,330	5	95,415	4	791,697	2
All other deposits	963,939	2	200	2	1	0	646	0	2,364	0	7,912	0	952,816	2
Cert. and officers checks	404,975	1	17	0	843	1	6,509	1	11,707	1	20,412	1	365,487	1
Total deposits—domestic	37,554,919	81	8,435	63	59,144	81	496,903	87	1,069,476	87	2,172,405	86	33,748,556	80
Total demand deposits	10,073,187	22	1,074	8	11,825	16	147,729	26	260,682	21	537,456	22	9,114,421	22
Total savings deposits	15,660,910	34	4,643	35	26,525	36	186,558	32	443,503	36	927,990	37	14,071,691	33
Total time deposits	11,820,821	25	2,718	20	20,794	28	162,615	28	365,291	30	706,958	28	10,562,445	25
Total deposits, foreign offices	437,873	1	0	0	0	0	0	0	1,675	0	0	0	436,198	1
Federal funds purchased	4,649,501	10	0	0	209	0	7,411	1	30,502	2	131,488	6	4,479,891	11
Other borrowed money	121,199	0	0	0	0	0	1,700	0	4,845	0	6,299	0	108,355	0
Mortgage indebtedness	69,050	0	57	0	73	0	503	0	472	0	1,836	0	66,109	0
All other liabilities	775,903	2	172	1	444	1	6,450	1	13,038	1	22,656	1	733,143	2
Total liabilities	43,608,448	94	8,664	65	59,870	82	512,967	89	1,120,009	91	2,334,705	100	39,572,252	94
CAPITAL ACCOUNTS														
Subordinate notes and debentures	30,854	0	0	0	0	0	0	0	675	0	3,600	0	26,579	0
Preferred stock	865	0	0	0	750	1	15	0	0	0	0	0	100	0
Common stock	532,545	5	2,626	20	5,963	8	23,152	4	33,433	3	45,874	2	421,497	1
Surplus	1,153,894	2	2,626	20	7,079	10	24,247	4	33,417	3	70,190	3	1,016,335	2
Undivided profit and reserves	1,114,612	2	592-	4-	585-	1-	14,021	2	36,690	3	69,860	3	995,198	2
Total equity capital	2,832,770	6	4,660	35	13,207	18	61,435	11	104,215	8	189,524	7	2,459,709	6
Total liabilities & capital	46,441,218	100	13,324	100	73,077	100	574,402	100	1,224,224	100	2,524,229	100	42,031,962	100
Number of banks	172		4		8		29		31		32		68	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
NATIONALLY CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*
(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
OPERATING INCOME														
Interest and fees on loans	2,517,748	55.0	131	9.4	3,056	53.8	27,781	49.2	66,505	52.9	120,118	49.8	2,300,157	55.5
Interest on balances with banks	299,971	6.6	6	0.4	22	0.4	1,815	3.2	4,114	3.3	9,947	4.1	284,067	6.9
Income on federal funds sold	297,126	6.5	285	20.4	832	14.6	7,244	12.8	10,921	8.7	20,782	8.6	257,062	6.2
Interest and dividends on:														
US SEC and government agencies	649,088	14.2	131	9.4	1,274	22.4	10,039	17.8	26,364	21.0	56,709	23.5	554,571	13.4
States and political subdivisions	269,968	5.9	O	O.O	49	0.9	2,070	3.7	6,821	5.4	14,082	5.8	246,946	6.0
All other securities	16,446	0.4	5	0.4	16	0.3	344	0.6	405	0.3	1,475	0.6	14,201	0.3
From lease financing	7,880	0.2	0	0.0	0	0.0	3	0.0	81	0.1	6	0.0	7,790	0.2
From fiduciary activities	82,519	1.8	686	49.1	0	0.0	2.042	3.6	2,170	1.7	732	0.3	76,889	1.9
Service charges on deposits	154,819	3.4	63	4.5	361	6.4	4,025	7.1	5,349	4.3	10,989	4.6	134,032	3.2
Other service charges	206,149	4.5	16	1.1	53	0.9	730	1.3	1,702	1.4	1,948	0.8	201,700	4.9
Other operating income	75,222	1.6	75	5.4	22	0.4	377	0.7	1,373	1.1	4,176	1.8	69,199	1.7
Total Operating Income	4,576,933	100	1,398	100	5,685	100	56,469	100	125,805	100	240,962	100	4,146,614	100
OPERATING EXPENSE														
Salaries and employee benefits	739,508	16.2	837	59.9	1,410	24.8	12,374	21.9	22,719	18.1	37,988	15.8	664,180	16.0
Interest on large time CDs	278,229	6.1	29	2.1	613	10.8	4,087	7.2	8,718	6.9	14,359	6.0	250,423	6.0
Interest on other deposits	1,724,801	37.7	222	15.9	2,046	36.0	19,277	34.1	50,077	39.8	100,106	41.6	1,553,073	37.5
Expenses on federal funds purchased	305,359	6.7	0	0.0	47	0.8	254	0.4	1,462	1.2	5,674	2.3	297,922	7.2
Interest on borrowed money	11,137	0.2	0	0.0	0	0.0	154	0.3	689	0.5	641	0.3	9,653	0.2
Interest on sub. notes and debentures	2,537	0.1	0	0.0	0	0.0	0	0.0	69	0.1	361	0.1	2,107	0.1
Occupancy expenses	282,967	6.2	271	19.4	588	10.3	4,983	8.8	8,525	6.8	15,938	6.6	252,662	6.1
Provision for loan losses	133,305	2.9	29	2.1	142	2.5	1,755	3.1	3,134	2.5	5,038	2.1	123,207	3.0
Other operating expenses	613,258	13.4	688	49.2	1,363	24.0	10,166	18.0	17,696	14.1	29,743	12.3	553,602	13.4
Total Operating Expenses	4,131,044	90.3	2,076	148.5	6,209	109.2	53,050	93.9	113,213	90.0	209,848	87.0	3,746,648	90.4
INCOME BEFORE TAXES AND SECURITY TRANSACTIONS	445,889	9.7	678-	48.5-	524-	9.2-	3,419	6.1	12,592	10.0	31,114	12.9	399,966	9.6
INCOME TAXES	81,165	1.8	88-	6.3-	248-	4.4-	709	1.3	3,039	2.4	7,347	3.0	70,406	1.7
INCOME BEFORE SECURITIES TRANSACTIONS	364,724	8.0	590-	42.2-	276-	4.9-	2,710	4.8	9,553	7.6	23,767	9.8	329,560	7.9
NET SECURITIES GAINS (OR LOSSES)	3,279-	0.1-	0	0.0	8	0.1	51	0.1	224-	0.2-	529-	0.2-	2,585-	0.1-
NET INCOME BEFORE EXTRAORDINARY ITEMS	361,445	7.9	590-	42.2-	268-	4.7-	2,761	4.9	9,329	7.4	23,238	9.6	326,975	7.9
EXTRAORDINARY ITEMS NET OF TAX	3,265	0.1	0	0.0	0	0.0	0	0.0	3,207	2.5	58	0.0	0	0.0
NET INCOME	364,710	8.0	590-	42.2-	268-	4.7-	2,761	4.9	12,536	10.0	23,296	9.7	326,975	7.9
NUMBER OF EMPLOYEES (F.T.E.)	40,977		51		96		665		1,287		2,203		36,561	
NUMBER OF BANKS	172		4		8		29		31		32		68	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES OF ALL FLORIDA COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
ASSETS														
Cash and due from banks	9,126,364	13	3,095	11	22,053	14	195,681	11	341,191	9	694,269	10	7,870,075	14
U. S. Treasury securities	9,005,969	13	3,521	13	18,735	12	296,914	16	642,722	17	1,121,792	15	6,922,285	12
U. S. Government agencies	2,657,106	4	1,912	7	6,199	4	108,806	6	242,867	6	410,599	6	1,886,723	3
States and political subdivisions	6,624,904	10	0	0	1,886	1	99,753	6	334,518	9	702,126	10	5,486,621	10
All other securities	357,895	1	287	1	564	0	7,333	0	9,938	0	36,264	1	305,512	1
Federal funds sold	4,955,211	7	7,950	29	33,960	22	172,152	10	373,536	10	473,934	7	3,893,679	7
Loans, total	33,245,880	48	7,164	26	60,075	39	830,278	46	1,766,046	45	3,483,239	48	27,098,628	48
—Res. for poss. losses	388,298	1	53	0	614	0	8,939	0	19,970	1	39,313	1	319,409	1
Loans, net	32,857,577	47	7,111	26	59,461	39	821,339	46	1,746,076	45	3,443,921	48	26,779,669	48
Real estate, total	14,043,896	20	3,537	13	25,228	16	346,944	19	829,328	21	1,720,054	24	11,118,805	20
Const. and land devel.	2,332,483	3	607	2	3,597	2	42,115	5	95,787	2	207,322	3	1,983,055	4
1 to 4 family res.	6,438,807	9	1,664	6	9,321	6	185,432	10	432,113	11	836,940	12	4,973,337	9
Multi-family res.	463,311	1	258	1	899	1	10,879	1	20,353	1	51,181	1	379,741	1
Fin. institutions	955,071	1	0	0	575	0	13,704	1	27,631	1	32,146	0	881,015	2
Purchase of securities	100,280	0	0	0	545	0	2,418	0	3,865	0	3,870	0	89,582	0
Farm loans (Exc. R.E.)	226,441	0	0	0	1,322	1	25,182	1	33,925	1	28,324	0	137,688	0
Commercial & industrial	8,404,373	12	968	3	15,664	10	182,667	10	372,457	10	888,377	12	6,944,240	12
Individual, total	9,657,528	14	2,314	8	18,622	12	281,650	16	544,464	14	889,311	12	7,921,167	14
Automobiles	4,151,518	6	938	3	7,696	5	102,851	6	218,707	6	360,835	5	3,460,491	6
Credit cards	1,325,083	2	25	0	5	0	3,010	0	10,738	0	16,763	0	1,294,542	2
All other loans	949,184	1	908	3	660	0	16,747	1	25,696	1	42,859	1	862,314	2
Unearned income on Loans	1,090,893	2	563	2	2,541	2	39,034	2	71,320	2	121,703	2	855,732	2
Lease financing receivables	94,841	0	0	0	0	0	97	0	785	0	626	0	93,333	0
Fixed assets	1,870,544	3	3,019	11	8,644	6	62,845	3	117,027	3	222,864	3	1,456,145	3
Other assets	2,044,959	3	811	3	2,308	2	35,832	2	76,961	2	141,255	2	1,787,792	3
Total assets	69,340,231	100	27,706	100	153,810	100	1,800,752	100	3,885,623	100	7,247,655	100	56,224,685	100
LIABILITIES														
Demand deposits—IPC	12,545,452	18	4,454	16	30,793	20	383,088	21	736,844	19	1,365,889	19	10,024,384	18
Time & savings dep.—IPC	41,183,891	59	11,937	43	81,177	53	1,066,044	59	2,452,918	63	4,601,838	63	32,969,477	59
Deposits of U. S. Govt.	114,922	0	27	0	894	1	10,613	1	8,853	0	12,993	0	81,542	0
Deposits of states, etc.	2,149,340	3	488	2	9,492	6	102,502	6	177,793	5	327,670	5	1,531,395	3
All other deposits	1,110,968	2	350	1	13	0	2,441	0	7,196	0	13,707	0	1,087,261	2
Cert. and officers checks	648,622	1	606	2	1,497	1	17,770	1	34,231	1	71,929	1	522,589	1
Total deposits—domestic	57,752,696	83	17,862	64	123,866	81	1,582,458	88	3,417,835	88	6,394,028	88	46,216,647	82
Total demand deposits	14,795,902	21	5,295	19	34,254	22	429,805	24	822,531	21	1,505,644	21	11,998,373	21
Total savings deposits	23,901,186	34	6,933	25	44,784	29	648,032	36	1,486,274	38	2,735,454	38	18,979,209	34
Total time deposits	19,055,609	27	5,634	20	44,828	29	504,620	28	1,109,032	29	2,152,929	30	15,238,566	27
Total deposits, foreign offices	437,873	1	0	0	0	0	0	0	1,675	0	0	0	436,198	1
Federal funds purchased	5,349,982	8	0	0	451	0	21,074	1	90,278	2	201,467	3	5,036,712	9
Other borrowed money	164,579	0	0	0	30	0	2,379	0	9,911	0	16,629	0	135,630	0
Mortgage indebtedness	106,394	0	57	0	73	0	725	0	4,074	0	15,268	0	86,197	0
All other liabilities	1,028,804	1	232	1	1,041	1	18,461	1	45,518	1	71,694	1	891,858	2
Total liabilities	64,840,332	94	18,151	66	125,461	82	1,625,099	90	3,569,291	92	6,699,085	92	52,803,243	94
CAPITAL ACCOUNTS														
Subordinate notes and debentures	47,295	0	0	0	200	0	0	0	1,079	0	5,028	0	40,988	0
Preferred stock	4,015	0	0	0	750	0	15	0	850	0	400	0	2,000	0
Common stock	851,202	1	5,671	20	14,557	9	56,935	3	82,297	2	116,418	2	575,324	1
Surplus	1,925,729	3	3,981	14	11,471	7	69,414	4	123,837	3	224,752	3	1,492,274	3
Undivided profit and reserves	1,671,658	2	97	0-	1,371	1	49,289	3	108,267	3	201,972	3	1,310,856	2
Total equity capital	4,499,899	6	9,555	34	28,349	18	175,653	10	316,330	8	548,570	7	3,421,442	6
Total liabilities & capital	69,340,231	100	27,706	100	153,810	100	1,800,752	100	3,885,623	100	7,247,655	100	56,224,685	100
Number of banks	437		8		16		93		100		94		126	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE OF ALL FLORIDA COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100+ Million	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
OPERATING INCOME														
Interest and fees on loans	3,871,690	55.7	463	21.1	6,001	53.4	101,485	53.7	221,835	54.5	423,731	56.6	3,118,175	55.7
Interest on balances with banks	351,365	5.1	26	1.2	160	1.4	3,251	1.7	7,055	1.7	21,468	2.9	319,405	5.7
Income on federal funds sold	448,206	6.5	444	20.2	1,473	13.1	18,502	9.8	34,219	8.4	47,042	6.3	346,526	6.2
Interest and dividends on:														
US SEC and government agencies	1,137,586	16.4	307	14.0	2,332	20.7	38,926	20.6	91,591	22.5	150,195	20.1	854,235	15.3
States and political subdivisions	417,662	6.0	0	0.0	94	0.8	6,907	3.7	22,015	5.4	46,297	6.2	342,349	6.1
All other securities	21,236	0.3	7	0.3	45	0.4	690	0.4	505	0.1	3,858	0.5	16,131	0.3
From lease financing	9,843	0.1	0	0.0	0	0.0	3	0.0	222	0.1	101	0.0	9,517	0.2
From fiduciary activities	94,711	1.4	686	31.3	0	0.0	2,042	1.1	2,357	0.6	2,756	0.4	86,870	1.5
Service charges on deposits	253,730	3.6	144	6.6	768	6.8	12,624	6.7	18,463	4.5	33,154	4.4	188,577	3.4
Other service charges	247,390	3.6	28	1.3	121	1.1	2,446	1.3	5,223	1.3	11,857	1.6	227,715	4.1
Other operating income	100,996	1.5	88	4.0	245	2.2	2,129	1.1	3,569	0.9	8,214	1.1	86,751	1.5
Total Operating Income	6,954,414	100	2,193	100	11,239	100	189,004	100	407,057	100	748,670	100	5,596,251	100
OPERATING EXPENSE														
Salaries and employee benefits	1,101,443	15.8	1,241	56.6	2,639	23.5	37,731	20.0	67,511	16.6	117,529	15.7	874,792	15.6
Interest on large time CDs	472,402	6.8	44	2.0	1,069	9.5	11,554	6.1	23,709	5.8	54,863	7.3	381,163	6.8
Interest on other deposits	2,702,085	38.9	439	20.0	3,673	32.7	71,289	37.7	172,248	42.3	308,508	41.2	2,145,928	38.4
Expenses on federal funds purchased	356,923	5.1	0	0.0	72	0.6	1,009	0.5	4,807	1.2	11,030	1.5	340,005	6.1
Interest on borrowed money	17,503	0.3	0	0.0	3	0.0	219	0.1	1,133	0.3	1,925	0.3	14,223	0.3
Interest on sub. notes & debentures	4,433	0.1	0	0.0	25	0.2	0	0.0	125	0.0	483	0.1	3,800	0.1
Occupancy expenses	417,138	6.0	548	25.0	1,023	9.1	14,129	7.5	26,078	6.4	46,128	6.2	329,232	5.9
Provision for loan losses	202,090	2.9	83	3.8	576	5.1	5,923	3.1	13,794	3.4	21,453	2.9	160,261	2.9
Other operating expense	908,547	13.1	947	43.1	2,576	22.9	28,517	15.1	52,660	12.9	97,643	13.0	726,212	13.0
Total Operating Expense	6,222,503	89.5	3,302	150.5	11,656	103.7	170,368	90.1	362,189	89.0	659,561	88.1	5,015,435	89.6
INCOME BEFORE TAXES AND SECURITIES TRANSACTIONS	731,911	10.5	1,109-	50.6-	417-	3.7-	18,636	9.9	44,868	11.0	89,109	11.9	580,816	10.4
INCOME TAXES	149,298	2.1	85-	3.9-	13	0.1	5,312	2.8	11,553	2.8	21,524	2.9	110,981	2.0
INCOME BEFORE SECURITIES TRANSACTIONS	582,613	8.4	1,024-	46.7-	430-	3.8-	13,324	7.1	33,315	8.2	67,585	9.0	469,835	8.4
NET SECURITIES GAINS (OR LOSSES)	6,147-	0.1-	1-	0.0-	15-	0.1-	91-	0.1-	715-	0.2-	929-	0.1-	4,396-	0.1-
NET INCOME BEFORE EXTRAORDINARY ITEMS	476,466	8.3	1,025-	46.7-	445-	4.0-	13,233	7.0	32,600	8.0	66,656	8.9	465,439	8.3
EXTRAORDINARY ITEMS NET OF TAX	4,870	0.1	0	0.0	171	1.5	40	0.0	3,207	0.8	868	0.1	584	0.0
NET INCOME	581,336	8.4	1,025-	46.7-	274-	2.4-	13,233	7.0	35,807	8.8	67,524	9.0	466,023	8.3
NUMBER OF EMPLOYEES (F.T.E.)	62,548		84		202		2,218		3,993		7,011		49,040	
NUMBER OF BANKS	437		8		16		93		100		94		126	

(Per. is percent of total operating income). *Does not include pure trust companies. **Figures may not total due to rounding.)

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	ALACHUA COUNTY						
	STATE BANKS						
035	Bank of Newberry	12,027	1,280	5,182	10,658	995	8,745
625	Ellis Peoples Bank	22,506	1,579	7,223	20,780	4,363	15,965
698	First City Bank of Gainesville	42,741	2,895	28,415	39,254	11,977	23,329
801	Gainesville State Bank	28,895	2,610	18,334	26,072	7,390	16,126
040	High Springs Bank	42,687	2,799	23,626	38,531	9,533	27,349
497	Lake Area State Bank	11,908	1,178	7,082	10,638	2,134	7,567
111-T	Sun Bank of Gainesville	71,540	5,594	41,393	57,191	18,376	37,135
	Total—State Banks (7 Banks)	232,304	17,935	131,255	203,124	54,768	136,216
	NATIONAL BANKS						
	Barnett Bank of Gainesville, N.A.	83,195	4,880	45,412	68,218	18,155	47,724
	First National Bank of Alachua	16,468	1,577	7,332	14,668	3,097	10,432
	Flagship National Bank of Alachua County	32,436	2,438	10,167	29,657	7,188	22,088
	Total—National Banks (3 Banks)	132,099	8,895	62,911	112,543	28,440	80,244
	Alachua County Totals (10 Banks)	364,403	26,830	194,166	315,667	83,208	216,460
	BAKER COUNTY						
	STATE BANKS						
311	Citizens Bank of Macclenny	33,261	3,421	13,769	29,557	5,890	21,329
	Total—State Banks (1 Bank)	33,261	3,421	13,769	29,557	5,890	21,329
	Baker County Totals (1 Bank)	33,261	3,421	13,769	29,557	5,890	21,329
	BAY COUNTY						
	STATE BANKS						
188-T	Bay Bank and Trust Company	107,851	10,496	69,915	96,300	28,230	50,100
152-T	Commercial Bank in Panama City	143,086	18,139	45,235	122,318	34,080	68,578
742	Lynn Haven Commercial Bank	13,002	1,387	5,881	11,564	3,595	7,622
579	Springfield Commercial Bank	19,036	2,794	5,138	16,128	6,360	7,700
	Total—State Banks (4 Banks)	282,975	32,816	126,169	246,310	72,265	134,000
	NATIONAL BANKS						
	First National Bank	53,649	3,835	36,288	48,231	13,763	32,521
	Total—National Banks (1 Bank)	53,649	3,835	36,288	48,231	13,763	32,521
	Bay County Totals (5 Banks)	336,624	36,651	162,457	294,541	86,028	166,521
	BRADFORD COUNTY						
	STATE BANKS						
478	Community State Bank of Starke	16,398	1,644	8,358	13,633	2,479	10,463
	Total—State Banks (1 Bank)	16,398	1,644	8,358	13,633	2,479	10,463
	Bradford County Totals (1 Bank)	16,398	1,644	8,358	13,633	2,479	10,463

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	ALACHUA COUNTY						
	STATE BANKS						
035	Bank of Newberry	813	1,490	242	1,184	306	176
625	Ellis Peoples Bank	919	2,332	401	2,057	275	213
698	First City Bank of Gainesville	3,777	4,839	866	4,345	494	265
801	Gainesville State Bank	2,278	3,227	620	2,784	443	348
040	High Springs Bank	3,458	5,437	944	5,619	182-	35-
497	Lake Area State Bank	980	1,497	402	1,335	162	123
111-T	Sun Bank of Gainesivlle	5,037	8,237	1,300	7,101	1,196	948
	Total—State Banks (7 Banks)	17,262	27,119	4,775	24,425	2,694	2,038
	NATIONAL BANKS						
	Barnett Bank of Gainesville, N.A.	5,134	8,983	1,123	7,795	1,188	947
	First National Bank of Alachua	933	1,708	278	1,427	281	251
	Flagship National Bank of Alachua County	1,419	3,530	596	2,972	558	464
	Total—National Banks (3 Banks)	7,486	14,221	1,997	12,194	2,027	1,662
	Alachua County Totals (10 Banks)	24,748	41,340	6,772	36,619	4,721	3,700
	BAKER COUNTY						
	STATE BANKS						
311	Citizens Bank of Macclenny	1,960	3,521	744	3,246	275	297
	Total—State Banks (1 Bank)	1,960	3,521	744	3,246	275	297
	Baker County Totals (1 Bank)	1,960	3,521	744	3,246	275	297
	BAY COUNTY						
	STATE BANKS						
188-T	Bay Bank and Trust Company	9,189	11,490	2,229	9,951	1,539	1,472
152-T	Commercial Bank in Panama City	5,997	14,928	2,213	10,883	4,045	2,734
742	Lynn Haven Commercial Bank	697	1,463	319	1,205	258	206
579	Springfield Commercial Bank	873	2,082	452	1,501	581	421
	Total—State Banks (4 Banks)	16,756	29,963	5,213	23,540	6,423	4,833
	NATIONAL BANKS						
	First National Bank	4,693	6,307	1,307	5,049	1,258	1,006
	Total—National Banks (1 Bank)	4,693	6,307	1,307	5,049	1,258	1,006
	Bay County Totals (5 Banks)	21,449	36,270	6,520	28,589	7,681	5,839
	BRADFORD COUNTY						
	STATE BANKS						
478	Community State Bank of Starke	1,303	2,223	365	1,675	548	325
	Total—State Banks (1 Bank)	1,303	2,223	365	1,675	548	325
	Bradford County Totals (1 Bank)	1,303	2,223	365	1,675	548	325

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	BREVARD COUNTY						
	STATE BANKS						
613	American Bank of Merritt Island	95,858	6,937	55,029	86,977	16,652	67,289
175-T	Landmark Bank of Brevard	96,112	6,784	46,071	89,040	21,342	65,945
	Total—State Banks (2 Banks)	191,970	13,721	101,100	176,017	37,994	133,234
	NATIONAL BANKS						
	Community National Bank	38,732	2,239	27,099	34,431	5,002	23,055
	First Bankers of Florida, N.A.	47,262	2,756	18,018	43,826	14,218	27,372
	First Bankers of South Brevard, N.A.	36,423	2,667	12,562	32,726	7,515	24,029
	First National Bank of Brevard	71,519	5,012	42,009	65,514	9,994	54,684
	Flagship Bank of Melbourne, N.A.	132,407	9,828	51,713	117,592	30,107	84,107
	Flagship First National Bank of Titusville	59,327	4,393	26,325	52,793	10,265	37,081
	Total—National Banks (6 Banks)	385,670	26,895	177,726	346,882	77,101	250,328
	Brevard County Totals (8 Banks)	577,640	40,616	278,826	522,899	115,095	383,562
	BROWARD COUNTY						
	STATE BANKS						
654	American Bank of Hollywood	82,028	5,944	22,321	75,346	15,384	58,232
161-T	Bank of Hallandale and Trust Company	271,640	18,372	126,321	246,333	46,404	192,739
841	Broward Bank	42,302	2,474	25,916	38,709	9,210	23,866
133-T	Caribank	288,996	16,695	87,139	230,087	45,109	82,713
714	Commercial Bank of Hollywood	40,761	3,205	22,168	36,800	10,004	25,509
838	First State Bank of Broward	2,997	1,302	1,182	1,681	1,086	484
138-T	Flordia Coast Bank	616,855	36,743	325,045	538,722	130,202	375,150
670	Great American Bank of Broward County	47,258	3,745	20,497	41,400	14,293	26,506
809	Great American Bank of Davie	72,151	8,559	34,890	60,170	16,094	43,494
827	Hanover Bank of Florida	34,785	3,033	17,606	31,241	13,508	16,898
693	North Ridge Bank	50,593	3,029	28,466	47,298	12,931	32,075
822	Southern Bank of Broward County	24,399	1,463	8,216	22,716	7,151	15,355
765	Sunniland Bank	24,476	1,542	5,092	22,889	5,956	16,704
760	TransFlorida Bank	46,044	4,009	15,853	41,070	7,543	31,180
187-T	Union Bank of Florida	35,295	2,636	14,939	32,120	4,818	22,079
	Total—State Banks (15 Banks)	1,680,580	112,751	755,651	1,466,582	339,693	962,984
	NATIONAL BANKS						
	Alexander Hamilton National Bank	12,693	2,223	5,351	10,040	3,767	3,578
	City National Bank of Florida	99,110	6,270	46,829	87,662	12,599	72,989
	First Bankers, N.A.	372,798	21,026	157,829	322,239	87,300	212,771
	Florida Coast Midlantic Trust Company, N.A.	1,266	1,106	0	0	0	0
	Flagship National Bank of Broward County	187,225	14,675	72,531	165,379	47,239	114,286
	Landmark First National Bank in Ft. Lauderdale	807,820	53,495	327,349	680,586	204,145	444,367
	Safra Bank II, N.A.	16,270	1,977	2,505	12,566	320	10,740
	Sun Bank/South Florida, N.A.	877,043	51,601	259,718	726,048	180,179	510,715
	Total—National Banks (8 Banks)	2,374,225	152,373	872,112	2,004,520	535,549	1,369,446
	Broward County Totals (23 Banks)	4,054,805	265,124	1,627,763	3,471,102	875,242	2,332,430
	CALHOUN COUNTY						
	STATE BANKS						
087	Ellis Bank of Blountstown	37,941	2,484	17,630	34,309	5,965	26,361
	Total—State Banks (1 Bank)	37,941	2,484	17,630	34,309	5,965	26,361
	Calhoun County Totals (1 Bank)	37,941	2,484	17,630	34,309	5,965	26,361

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	BREVARD COUNTY						
	STATE BANKS						
613	American Bank of Merritt Island	7,473	11,907	2,084	10,435	1,472	1,047
175-T	Landmark Bank of Brevard	5,831	10,577	1,542	9,339	1,238	1,128
	Total—State Banks (2 Banks)	13,304	22,484	3,626	19,774	2,710	2,175
	NATIONAL BANKS						
	Community National Bank	3,804	4,899	695	3,811	1,088	586
	First Bankers of Florida, N.A.	2,046	4,969	940	4,879	90	218
	First Bankers of South Brevard, N.A.	1,474	3,753	555	3,314	439	364
	First National Bank of Brevard	4,717	7,814	1,288	7,614	200	399
	Flagship Bank of Melbourne, N.A.	6,428	13,407	1,908	10,785	2,622	1,946
	Flagship First National Bank of Titusville	2,902	6,284	954	5,657	627	640
	Total—National Banks (6 Banks)	21,371	41,126	6,340	36,060	5,066	4,153
	Brevard County Totals (8 Banks)	34,675	63,610	9,966	55,834	7,776	6,328
	BROWARD COUNTY						
	STATE BANKS						
654	American Bank of Hollywood	2,844	7,818	1,598	7,233	585	900
161-T	Bank of Hallandale and Trust Company	14,198	26,390	4,293	21,571	4,819	4,005
841	Broward Bank	2,945	4,295	796	3,913	382	253
133-T	Caribank	9,581	27,282	5,939	28,335	1,053-	1,071-
714	Commercial Bank of Hollywood	2,607	4,074	606	3,670	404	368
838	First State Bank of Broward	86	253	105	473	220-	220-
138-T	Flordia Coast Bank	36,476	60,783	11,258	55,997	4,786	3,936
670	Great American Bank of Broward County	3,224	5,141	736	7,067	1,926-	1,642-
809	Great American Bank of Davie	4,604	8,059	719	6,354	1,705	1,066
827	Hanover Bank of Florida	2,064	3,475	935	3,476	1-	33
693	North Ridge Bank	3,332	5,129	886	4,338	791	389
822	Southern Bank of Broward County	1,192	2,646	625	2,931	285-	285-
765	Sunniland Bank	729	2,546	644	2,460	86	156
760	TransFlorida Bank	2,040	4,617	968	4,168	449	435
187-T	Union Bank of Florida	1,343	3,085	750	3,179	94-	94-
	Total—State Banks (15 Banks)	87,265	165,593	30,858	155,165	10,428	8,229
	NATIONAL BANKS						
	Alexander Hamilton National Bank	612	1,283	248	1,112	171	131
	City National Bank of Florida	3,859	8,467	1,175	7,977	490	355
	First Bankers, N.A.	17,346	36,983	4,617	31,177	5,806	5,248
	Florida Coast Midlantic Trust Company, N.A.	0	785	629	1,194	409-	406-
	Flagship National Bank of Broward County	8,699	19,206	4,268	17,828	1,378	1,249
	Landmark First National Bank in Ft. Lauderdale	36,146	80,146	14,131	73,658	6,488	5,857
	Safra Bank II, N.A.	163	869	73	902	33-	22-
	Sun Bank/South Florida, N.A.	33,919	92,432	14,051	85,432	7,000	6,340
	Total—National Banks (8 Banks)	100,744	240,171	39,192	219,280	20,891	18,752
	Broward County Totals (23 Banks)	188,009	405,764	70,050	374,445	31,319	26,981
	CALHOUN COUNTY						
	STATE BANKS						
087	Ellis Bank of Blountstown	2,354	4,576	561	3,932	644	370
	Total—State Banks (1 Bank)	2,354	4,576	561	3,932	644	370
	Calhoun County Totals (1 Bank)	2,354	4,576	561	3,932	644	370

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	CHARLOTTE COUNTY						
	STATE BANKS						
703	Flagship Bank of Charlotte County	21,652	1,280	13,055	20,264	4,312	15,604
168-T	Port Charlotte Bank and Trust Company	142,452	8,219	77,331	133,107	16,613	114,032
	Total—State Banks (2 Banks)	164,104	9,499	90,386	153,371	20,925	129,636
	NATIONAL BANKS						
	Charlotte County National Bank	49,767	2,910	18,250	46,019	8,569	34,134
	First National Bank	135,103	7,673	39,240	109,700	10,899	94,228
	Total—National Banks (2 Banks)	184,870	10,583	57,490	155,719	19,468	128,362
	Charlotte County Totals (4 Banks)	348,974	20,082	147,876	309,090	40,393	257,998
	CITRUS COUNTY						
	STATE BANKS						
350	Bank of Inverness	147,090	9,342	10,647	136,561	12,479	100,877
458	Crystal River Bank	49,652	4,074	3,761	44,943	7,044	36,518
618	Homosassa Springs Bank	41,167	2,377	4,407	38,333	4,900	32,519
	Total—State Banks (3 Banks)	237,909	15,793	18,815	219,837	24,423	169,914
	NATIONAL BANKS						
	Citizens First National Bank of Citrus County	79,715	5,353	35,590	72,161	8,445	56,744
	Citizens First National Bank of Crystal River	61,925	4,190	28,162	57,394	10,838	44,593
	Flagship National Bank of Citrus County	9,210	1,384	7,303	7,812	1,753	5,873
	Total—National Banks (3 Banks)	150,850	10,927	71,055	137,367	21,036	107,210
	Citrus County Totals (6 Banks)	388,759	26,720	89,870	357,204	45,459	277,124
	CLAY COUNTY						
	STATE BANKS						
042	Bank of Green Cove Springs	49,057	6,180	15,720	42,764	10,207	21,194
452	Keystone State Bank	32,690	2,260	17,583	29,832	3,121	24,499
799	Kingsley Bank	34,717	2,437	18,658	31,502	9,400	20,079
	Total—State Banks (3 Banks)	116,464	10,877	51,961	104,098	22,728	65,772
	NATIONAL BANKS						
	Atlantic National Bank of Florida	5,301	1,482	311	3,765	403	3,361
	Total—National Banks (1 Bank)	5,301	1,482	311	3,765	403	3,361
	Clay County Totals (4 Banks)	121,765	12,359	52,272	107,863	23,131	69,133
	COLLIER COUNTY						
	STATE BANKS						
130-T	Barnett Bank of Naples	309,795	15,802	153,797	273,937	50,823	215,166
846	Collier Bank	17,647	3,010	11,447	13,943	1,586	12,070
306	First Bank of Immokalee	19,883	2,291	13,067	17,363	8,374	7,663
	Total—State Banks (3 Banks)	347,325	21,103	178,311	305,243	60,783	234,899
	NATIONAL BANKS						
	Commerce National Bank	14,168	2,846	9,140	10,887	1,487	8,885
	First Bank of Marco Island, N.A.	27,298	2,032	13,002	24,993	5,928	18,478
	First National Bank and Trust Company	214,523	13,067	117,345	189,612	34,397	145,138
	Flagship National Bank of Naples	126,485	7,288	76,269	115,851	11,511	101,708
	Northern Trust Bank of Florida/Naples, N.A.	15,309	2,908	7,479	12,343	419	11,449

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	CHARLOTTE COUNTY						
	STATE BANKS						
703	Flagship Bank of Charlotte County	1,456	2,370	397	2,293	77	99
168-T	Port Charlotte Bank and Trust Company	8,429	13,795	1,762	13,086	709	782
	Total—State Banks (2 Banks)	9,885	16,165	2,159	15,379	786	881
	NATIONAL BANKS						
	Charlotte County National Bank	2,147	4,356	688	4,408	52-	122
	First National Bank	4,960	12,193	986	10,172	2,021	1,467
	Total—National Banks (2 Banks)	7,107	16,549	1,674	14,580	1,969	1,589
	Charlotte County Totals (4 Banks)	16,992	32,714	3,833	29,959	2,755	2,470
	CITRUS COUNTY						
	STATE BANKS						
350	Bank of Inverness	1,374	14,413	770	11,173	3,240	2,435
458	Crystal River Bank	520	5,224	369	3,878	1,346	1,005
618	Homosassa Springs Bank	553	3,864	316	3,273	591	491
	Total—State Banks (3 Banks)	2,447	23,501	1,455	18,324	5,177	3,931
	NATIONAL BANKS						
	Citizens First National Bank of Citrus County	3,835	7,640	856	6,532	1,108	894
	Citizens First National Bank of Crystal River	3,303	6,223	725	5,031	1,192	825
	Flagship National Bank of Citrus County	419	567	228	851	284-	116-
	Total—National Banks (3 Banks)	7,557	14,430	1,809	12,414	2,016	1,603
	Citrus County Totals (6 Banks)	10,004	37,931	3,264	30,738	7,193	5,534
	CLAY COUNTY						
	STATE BANKS						
042	Bank of Green Cove Springs	2,140	4,773	879	3,575	1,198	837
452	Keystone State Bank	2,166	3,679	505	3,177	502	394
799	Kingsley Bank	2,507	3,885	670	2,978	907	511
	Total—State Banks (3 Banks)	6,813	12,337	2,054	9,730	2,607	1,742
	NATIONAL BANKS						
	Atlantic National Bank of Florida	16	257	77	351	94-	18-
	Total—National Banks (1 Bank)	16	257	77	351	94-	18-
	Clay County Totals (4 Banks)	6,829	12,594	2,131	10,081	2,513	1,724
	COLLIER COUNTY						
	STATE BANKS						
130-T	Barnett Bank of Naples	17,200	30,490	3,535	26,148	4,342	3,380
846	Collier Bank	650	878	225	868	10	10
306	First Bank of Immokalee	1,836	2,393	642	1,875	518	362
	Total—State Banks (3 Banks)	19,686	33,761	4,402	28,891	4,870	3,752
	NATIONAL BANKS						
	Commerce National Bank	641	1,141	164	1,184	43-	43-
	First Bank of Marco Island, N.A.	1,360	2,399	452	2,305	94	57
	First National Bank and Trust Company	14,006	21,457	2,753	18,599	2,858	2,254
	Flagship National Bank of Naples	8,235	13,146	1,962	14,109	963-	621-
	Northern Trust Bank of Florida/Naples, N.A.	131	1,633	843	1,792	159-	82-

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	Total—National Banks (5 Banks)	397,783	28,141	223,235	353,686	53,742	285,658
	Collier County Totals (8 Banks)	745,108	49,244	401,546	658,929	114,525	520,557
COLUMBIA COUNTY							
	STATE BANKS						
043	Barnett Bank of Columbia County	72,038	4,653	26,352	66,259	14,930	44,803
164	Columbia County Bank	24,655	1,516	14,968	23,063	6,506	14,324
	Total—State Banks (2 Banks)	96,693	6,169	41,320	89,322	21,436	59,127
	Columbia County Totals (2 Banks)	96,693	6,169	41,320	89,322	21,436	59,127
DADE COUNTY							
	STATE BANKS						
826	Bank of Coral Gables	55,805	4,284	23,388	47,880	9,353	35,100
803	Bank of Florida in South Florida	29,596	2,187	14,379	27,007	4,844	21,485
583	Bank of Miami	349,205	19,672	139,304	289,866	49,137	222,853
831	Bayshore Bank of Florida	24,689	2,909	11,369	20,512	7,345	10,872
702	Biscayne Bank	101,638	9,237	51,401	90,208	8,591	67,393
749	Capital Bank	443,242	36,897	250,530	378,166	79,423	177,991
106-T	Central Bank and Trust Company	204,713	15,494	96,522	173,428	58,062	90,417
553	Central Bank of North Dade	64,847	5,484	32,589	54,540	17,988	32,331
119-T	Coconut Grove Bank	127,270	14,133	26,785	111,938	26,816	83,723
118-T	Commercial Bank and Trust Company	183,038	12,605	93,489	168,417	45,482	113,696
524	Commercial Bank of Kendall	116,018	6,006	50,966	108,103	24,664	63,612
709	Community Bank of Homestead	84,086	6,087	50,742	76,625	23,127	50,406
565	Creditbank	61,606	3,992	28,772	56,404	10,691	30,906
823	Dadeland Bank	78,573	4,982	31,589	71,918	18,938	51,664
490	Florida International Bank	55,659	5,289	27,165	49,929	17,894	29,438
806	Great American Bank of Dade County	108,618	11,039	52,390	87,296	20,907	64,016
807	Great American Bank of N. Miami Beach	37,161	3,240	11,100	33,001	8,759	23,871
461	Intercontinental Bank	524,058	34,402	322,146	464,503	108,996	327,653
163-T	Key Biscayne Bank and Trust Company	70,836	9,251	11,762	61,111	12,276	48,313
855	M Bank	12,306	1,509	4,818	8,997	1,462	6,869
466	Merchants Bank of Miami	127,203	10,159	55,301	114,488	31,222	73,951
839	Ocean Bank of Miami	120,273	6,321	62,063	111,883	15,408	84,086
851	Orange State Bank	6,424	1,710	2,146	4,671	1,553	2,882
811	Plaza Bank of Miami	31,978	1,966	17,651	26,475	7,406	16,938
710	Popular Bank of Florida	74,796	3,884	46,075	69,105	9,388	52,582
858	Ready State Bank	10,078	3,124	715	6,912	3,440	3,348
761	Safrabank	234,927	24,213	79,194	192,647	9,513	152,567
643	Skylake State Bank	126,347	8,810	48,593	90,704	23,876	53,471
173-T	Sun Bank of Miami	462,741	25,719	194,137	388,235	89,506	292,205
812	Sunset Commercial Bank	78,366	4,834	45,440	71,141	23,630	38,831
672	Sunshine State Bank	118,366	5,229	70,203	109,628	6,613	99,412
731	Totalbank	150,759	10,406	57,052	135,800	25,806	107,716
850	Village Bank of Hialeah	10,140	2,982	3,604	7,042	2,492	4,441
859	Westchester Bank	8,189	2,593	234	5,483	1,804	3,663
	Total—State Banks (34 Banks)	4,293,551	320,649	2,013,614	3,714,063	806,412	2,538,702
	NATIONAL BANKS						
	All American National Bank	13,855	1,661	8,457	12,033	2,063	6,765
	Alliance National Bank	12,448	1,579	3,571	10,824	3,513	5,479
	Atlantic National Bank of Miami	20,784	1,928	2,902	18,349	5,215	13,125
	Barnett Bank of South Florida, N.A.	2,083,475	99,769	1,058,937	1,892,519	442,135	1,378,650
	Caribank, N.A.	79,448	4,765	15,311	67,712	9,890	44,328
	City National Bank of Miami	482,269	31,718	180,461	353,132	83,451	225,375
	Commercebank, N.A.	26,769	4,470	8,458	21,938	7,584	8,744
	Consolidated Bank, N.A.	502,366	23,836	209,095	442,496	89,056	302,122
	Continental National Bank of Miami	94,765	5,837	33,938	81,231	19,353	51,841
	County National Bank of South Florida	122,269	7,916	69,206	112,863	34,464	76,126
	Dixie National Bank of Dade County	65,980	6,015	26,018	59,580	18,057	40,647
	Eagle National Bank of Miami	124,386	10,338	60,074	106,181	21,544	82,841

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

Bank by County		Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	Total—National Banks (5 Banks)	24,373	39,776	6,174	37,989	1,787	1,565
	Collier County Totals (8 Banks)	44,059	73,537	10,576	66,880	6,657	5,317
COLUMBIA COUNTY							
	STATE BANKS						
043	Barnett Bank of Columbia County	4,122	7,641	1,328	9,381	1,740-	956-
164	Columbia County Bank	1,555	2,377	507	2,158	219	169
	Total—State Banks (2 Banks)	5,677	10,018	1,835	11,539	1,521-	787-
	Columbia County Totals (2 Banks)	5,677	10,018	1,835	11,539	1,521-	787-
DADE COUNTY							
	STATE BANKS						
826	Bank of Coral Gables	2,864	5,692	873	5,383	309	276
803	Bank of Florida in South Florida	1,441	2,625	404	2,357	268	117
583	Bank of Miami	17,438	34,647	7,262	34,981	334-	739
831	Bayshore Bank of Florida	1,112	2,088	365	1,831	257	259
702	Biscayne Bank	7,951	11,094	1,260	11,298	204-	134
749	Capital Bank	29,536	51,049	6,357	37,844	13,205	8,338
106-T	Central Bank and Trust Company	10,654	20,735	3,929	18,650	2,085	2,023
553	Central Bank of North Dade	3,411	7,250	1,431	6,094	1,156	781
119-T	Coconut Grove Bank	3,174	11,427	2,117	9,405	2,022	1,919
118-T	Commercial Bank and Trust Company	11,481	18,590	2,785	16,211	2,379	1,835
524	Commercial Bank of Kendall	6,344	11,028	1,541	10,010	1,018	941
709	Community Bank of Homestead	6,219	9,356	1,881	8,135	1,221	979
565	Creditbank	3,378	6,193	1,074	6,179	14	128
823	Dadeland Bank	3,477	7,670	1,521	7,380	290	344
490	Florida International Bank	2,933	5,355	1,489	5,420	65-	56-
806	Great American Bank of Dade County	6,532	11,919	1,868	14,030	2,111-	2,542-
807	Great American Bank of N. Miami Beach	1,544	4,270	417	3,827	443	177
461	Intercontinental Bank	44,189	61,389	11,641	55,763	5,626	4,509
163-T	Key Biscayne Bank and Trust Company	1,250	6,836	660	4,766	2,070	2,004
855	M Bank	92	222	164	714	492-	492-
466	Merchants Bank of Miami	6,634	12,494	1,713	10,662	1,832	1,494
839	Ocean Bank of Miami	4,736	9,571	1,044	7,268	2,303	1,320
851	Orange State Bank	89	252	174	467	215-	215-
811	Plaza Bank of Miami	1,795	2,713	475	2,497	216	188
710	Popular Bank of Florida	5,024	7,589	1,579	7,519	70	82
858	Ready State Bank	5	95	45	112	17-	17-
761	Safrabank	13,306	25,300	1,258	21,982	3,318	2,163
643	Skylake State Bank	4,860	11,251	2,008	9,775	1,476	1,088
173-T	Sun Bank of Miami	23,844	46,666	6,271	44,458	2,208	1,999
812	Sunset Commercial Bank	5,413	8,341	2,053	7,769	572	560
672	Sunshine State Bank	8,756	11,586	1,221	10,952	634	446
731	Totalbank	6,960	15,933	2,433	14,542	1,391	1,237
850	Village Bank of Hialeah	165	423	166	441	18-	18-
859	Westchester Bank	2	77	33	105	28-	28-
	Total—State Banks (34 Banks)	246,609	441,726	69,512	398,827	42,899	32,712
	NATIONAL BANKS						
	All American National Bank	1,061	1,652	404	2,052	400-	403-
	Alliance National Bank	316	771	254	941	170-	170-
	Atlantic National Bank of Miami	413	2,368	460	2,247	121	89
	Barnett Bank of South Florida, N.A.	123,352	214,233	35,492	202,167	12,066	12,696
	Caribank, N.A.	1,813	7,802	945	7,641	161	220
	City National Bank of Miami	19,961	45,798	7,645	49,323	3,525-	3,221-
	Commercebank, N.A.	1,032	2,556	561	2,369	187	162
	Consolidated Bank, N.A.	26,427	51,148	9,141	51,129	19	10
	Continental National Bank of Miami	4,683	9,222	2,251	8,980	242	304
	County National Bank of South Florida	7,096	12,122	3,479	13,618	1,496-	612-
	Dixie National Bank of Dade County	3,024	6,839	1,670	6,019	820	712
	Eagle National Bank of Miami	7,252	11,894	2,548	11,328	566	705

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	Eastern National Bank	34,910	1,621	4,904	17,476	6,720	10,540
	Executive National Bank	30,099	1,827	14,340	27,988	8,874	18,354
	First National Bank of Homestead	84,571	5,422	35,992	75,819	19,956	47,415
	First National Bank of South Miami	135,723	18,641	33,712	113,640	32,065	77,545
	Flagship National Bank of Miami	940,293	63,727	525,666	779,748	200,555	538,321
	Hemisphere National Bank	25,172	1,906	9,934	22,567	4,153	15,490
	International Bank of Miami, N.A.	51,104	8,768	34,560	41,642	7,286	25,709
	Jefferson National Bank	141,237	10,665	48,810	105,073	22,898	79,393
	Jefferson National Bank At Sunny Isles	50,097	4,684	6,688	44,069	6,116	37,034
	Miami National Bank	106,020	6,770	51,722	83,779	12,115	68,377
	National Bank of Florida	107,799	6,063	53,796	91,969	25,457	64,601
	Northern Trust Bank of Florida, N.A.	177,928	10,161	62,722	163,744	7,010	148,701
	Pan American Bank of Miami, N.A.	57,535	3,341	13,116	50,662	10,531	25,181
	Pan American Bank of Dade County, N.A.	61,370	4,537	22,881	53,953	26,018	26,481
	Pan American Bank of Miami Shores, N.A.	61,970	4,521	14,449	55,102	24,685	29,267
	Pan American Bank, N.A.	865,420	44,090	354,300	718,961	225,573	430,983
	Peoples First National Bank	43,004	2,859	20,991	40,000	13,306	26,066
	Peoples National Bank of Commerce, Miami	21,727	1,871	11,726	18,778	6,307	10,606
	Peoples Liberty National Bank of North Miami	89,975	3,173	2,778	46,653	12,448	32,964
	Republic National Bank of Miami	719,948	43,862	308,458	585,034	114,044	392,902
	Royal Trust Bank, N.A.	325,867	22,580	185,882	294,134	60,498	226,151
	Southeast Bank, N.A.	8,477,650	438,220	4,043,179	6,434,788	1,185,747	4,606,699
	Tower Bank, N.A.	13,853	2,057	7,631	9,596	2,125	6,533
	Trade National Bank	23,920	2,668	12,094	20,917	9,351	11,105
	United National Bank of Miami	186,260	15,146	63,952	154,868	64,545	88,259
	Total—National Banks (37 Banks)	16,462,266	929,012	7,620,711	13,229,818	2,844,708	9,280,720
	Dade County Totals (71 Banks)	20,755,817	1,249,661	9,634,325	16,943,881	3,651,120	11,819,422
DE SOTO COUNTY							
	STATE BANKS						
697	First State Bank of Arcadia	32,348	2,564	16,539	29,546	6,091	20,344
	Total—State Banks (1 Bank)	32,348	2,564	16,539	29,546	6,091	20,344
	NATIONAL BANKS						
	De Soto National Bank of Arcadia	41,884	3,610	20,330	38,006	7,261	26,165
	Total—National Banks (1 Bank)	41,884	3,610	20,330	38,006	7,261	26,165
	De Soto County Totals (2 Banks)	74,232	6,174	36,869	67,552	13,352	46,509
DIXIE COUNTY							
	STATE BANKS						
310	Dixie County State Bank	21,952	2,116	8,364	19,332	2,789	13,507
	Total—State Banks (1 Bank)	21,952	2,116	8,364	19,332	2,789	13,507
	Dixie County Totals (1 Bank)	21,952	2,116	8,364	19,332	2,789	13,507
DUVAL COUNTY							
	STATE BANKS						
146-T	First Guaranty Bank and Trust Company	63,073	6,033	18,184	56,753	12,590	43,131
598	Five Points Guaranty Bank	14,727	1,352	3,121	13,250	3,091	9,884
166-T	Flagship Bank of Jacksonvlle	143,445	10,025	89,755	121,177	34,800	81,251
521	Ocean State Bank	61,728	4,371	42,334	57,168	11,180	40,645
788	Royal Trust Bank of Jacksonville	15,621	1,621	7,734	13,841	2,887	10,809
	Total—State Banks (5 Banks)	298,594	23,402	161,128	262,189	64,548	185,720

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	Eastern National Bank	659	1,996	539	2,039	43-	25-
	Executive National Bank	1,866	2,812	741	2,539	273	184
	First National Bank of Homestead	3,982	9,410	1,826	8,799	611	590
	First National Bank of South Miami	3,968	11,627	2,006	9,738	1,889	1,995
	Flagship National Bank of Miami	58,447	94,655	18,138	93,380	1,275	2,350
	Hemisphere National Bank	1,192	2,976	548	2,839	137	137
	International Bank of Miami, N.A.	4,503	6,215	1,576	8,159	1,944-	1,206
	Jefferson National Bank	5,182	11,871	2,633	11,497	374	718
	Jefferson National Bank At Sunny Isles	765	4,273	782	3,915	358	438
	Miami National Bank	6,628	10,926	2,058	10,835	91	40
	National Bank of Florida	5,998	11,043	2,841	10,694	349	391
	Northern Trust Bank of Florida, N.A.	5,962	18,415	4,594	18,514	99-	76
	Pan American Bank of Miami, N.A.	1,246	4,645	692	3,993	652	475
	Pan American Bank of Dade County, N.A.	3,268	7,274	1,455	6,144	1,130	751
	Pan AmericanX Bank of Miami Shores, N.A.	1,647	6,540	1,143	4,301	2,239	1,450
	Pan American Bank, N.A.	41,742	84,342	16,531	78,429	5,913	5,520
	Peoples First National Bank	1,691	3,404	876	3,200	204	275
	Peoples National Bank of Commerce, Miami	1,010	2,087	573	1,818	269	281
	Peoples Liberty National Bank of North Miami	350	4,575	614	2,250	2,325	1,042
	Republic National Bank of Miami	41,403	70,660	8,987	62,132	8,528	6,514
	Royal Trust Bank, N.A.	21,995	35,123	6,580	34,575	548	765
	Southeast Bank, N.A.	459,877	808,209	126,404	762,586	45,623	48,009
	Tower Bank, N.A.	344	725	359	1,072	347-	347-
	Trade National Bank	744	1,307	260	979	328	266
	United National Bank of Miami	7,294	17,265	3,423	14,108	3,157	2,024
	Total—National Banks (37 Banks)	878,193	1,598,780	271,029	1,516,349	82,431	85,617
	Dade County Totals (71 Banks)	1,124,802	2,040,506	340,541	1,915,176	125,330	118,329
DE SOTO COUNTY							
	STATE BANKS						
697	First State Bank of Arcadia	2,132	3,518	484	2,798	720	537
	Total—State Banks (1 Bank)	2,132	3,518	484	2,798	720	537
	NATIONAL BANKS						
	De Soto National Bank of Arcadia	2,575	4,375	649	3,772	603	540
	Total—National Banks (1 Bank)	2,575	4,375	649	3,772	603	540
	De Soto County Totals (2 Banks)	4,707	7,893	1,133	6,570	1,323	1,077
DIXIE COUNTY							
	STATE BANKS						
310	Dixie County State Bank	1,332	2,770	386	2,105	665	478
	Total—State Banks (1 Bank)	1,332	2,770	386	2,105	665	478
	Dixie County Totals (1 Bank)	1,332	2,770	386	2,105	665	478
DUVAL COUNTY							
	STATE BANKS						
146-T	First Guaranty Bank and Trust Company	2,316	6,601	1,080	5,138	1,463	964
598	Five Points Guaranty Bank	477	1,571	261	1,291	280	171
166-T	Flagship Bank of Jacksonvlle	9,766	15,850	2,821	13,958	1,892	1,392
521	Ocean State Bank	5,115	6,931	1,246	5,959	972	659
788	Royal Trust Bank of Jacksonville	1,053	1,773	365	1,716	57	54
	Total—State Banks (5 Banks)	18,727	32,726	5,773	28,062	4,664	3,240

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	American National Bank of Jacksonville	256,144	12,958	129,899	233,504	54,082	173,965
	Atlantic National Bank of Florida	3,284,833	168,024	1,174,913	2,509,625	637,752	1,778,296
	Barnett Bank of Jacksonvlle, N.A.	852,899	50,495	559,810	696,933	214,923	435,571
	Century National Bank	16,717	1-	3,778	16,527	2,619	5,025
	Ellis National Bank of Jacksonville	107,625	11,749	52,173	84,651	23,649	40,629
	First National Bank of Jacksonville	14,161	2,135	8,402	11,892	3,851	6,933
	Florida National Bank	3,479,103	246,640	2,071,034	2,844,588	586,090	2,026,225
	Marine National Bank of Jacksonville	26,377	2,274	17,056	23,800	6,130	14,404
	Sun Bank/North Florida, N.A.	116,674	6,888	55,439	93,166	28,552	59,903
	Total—National Banks (9 Banks)	8,154,533	501,162	4,072,504	6,514,686	1,557,648	4,540,951
	Duval County Totals (14 Banks)	8,453,127	524,564	4,233,632	6,776,875	1,622,196	4,726,671
ESCAMBIA COUNTY							
	STATE BANKS						
668	Bank of Pensacola	23,345	1,670	10,485	18,207	3,262	12,757
558	Bank of The South	18,608	1,343	3,649	17,059	4,970	11,800
015-T	Barnett Bank of West Florida	203,983	11,514	119,199	181,838	50,802	125,946
715	First Navy Bank	29,310	1,706	12,866	22,726	10,015	10,754
796	First State Bank of Pensacola	65,111	4,097	43,887	58,273	12,488	40,456
759	Liberty Bank of Cantonment	25,136	1,768	12,672	23,106	5,921	15,724
454	Warrington Bank	22,381	1,918	5,786	20,411	7,887	12,304
440	West Florida Bank	70,618	8,006	27,184	60,600	13,547	44,278
649	First American Bank of Pensacola	121,869	9,275	66,064	97,952	27,686	66,600
	Total—State Banks (9 Banks)	580,361	41,297	301,792	500,172	136,578	340,619
	NATIONAL BANKS						
	Citizens and Peoples National Bank of Pensacola	131,682	13,377	61,903	115,794	35,025	67,667
	First National Bank of Escambia County	33,351	4,535	20,740	27,546	7,006	17,017
	Sun Bank/West Florida, N.A.	141,611	8,992	77,625	119,417	27,345	87,546
	Total—National Banks (3 Banks)	306,644	26,904	160,268	262,757	69,376	172,230
	Escambia County Totals (12 Banks)	887,005	68,201	462,060	762,929	205,954	512,849
FRANKLIN COUNTY							
	STATE BANKS						
071	Apalachicola State Bank	14,088	1,357	5,592	12,600	2,488	9,516
622	Gulf State Bank of Franklin County	17,387	1,380	9,737	15,660	2,489	12,014
	Total—State Banks (2 Banks)	31,475	2,737	15,329	28,260	4,977	21,530
	Franklin County Totals (2 Banks)	31,475	2,737	15,329	28,260	4,977	21,530
GADSDEN COUNTY							
	STATE BANKS						
069-T	Citizens Bank and Trust Company	29,000	3,290	13,418	24,317	4,952	18,337
101	Gadsden State Bank	13,870	1,399	5,357	12,312	1,835	9,701
095	Havana State Bank	12,196	1,320	7,949	10,621	1,980	7,972
001-T	Quincy State Bank	53,603	4,698	23,764	45,535	11,140	31,410
	Total—State Banks (4 Banks)	108,669	10,707	50,488	92,785	19,907	67,420

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	American National Bank of Jacksonville	15,216	26,325	5,474	23,840	2,485	2,015
	Atlantic National Bank of Florida	142,899	308,844	53,122	273,535	35,309	28,359
	Barnett Bank of Jacksonville, N.A.	64,105	93,506	14,262	77,306	16,200	12,046
	Century National Bank	655	1,837	642	2,413	576-	376-
	Ellis National Bank of Jacksonville	297	429	67	379	50	49
	First National Bank of Jacksonville	995	1,609	394	1,282	327	228
	Florida National Bank	231,724	411,372	79,795	354,412	56,960	44,396
	Marine National Bank of Jacksonville	1,897	2,900	589	2,673	227	215
	Sun Bank/North Florida, N.A.	6,701	12,714	2,010	11,266	1,448	916
	Total—National Banks (9 Banks)	464,489	859,536	156,355	747,106	112,430	87,848
	Duval County Totals (14 Banks)	483,216	892,262	162,128	775,168	117,094	91,088
ESCAMBIA COUNTY							
	STATE BANKS						
668	Bank of Pensacola	1,252	2,817	426	2,560	257	179
558	Bank of The South	614	2,572	737	2,160	412	184
015-T	Barnett Bank of West Florida	16,251	24,208	3,833	20,847	3,361	2,408
715	First Navy Bank	1,676	3,084	633	2,279	805	352
796	First State Bank of Pensacola	5,655	7,363	1,124	6,509	853	657
759	Liberty Bank of Cantonment	1,710	3,066	517	2,613	453	299
454	Warrington Bank	948	2,075	621	1,801	274	130
440	West Florida Bank	3,508	7,795	1,246	6,254	1,541	1,426
649	First American Bank of Pensacola	8,406	12,198	1,651	10,125	2,073	1,488
	Total—State Banks (9 Banks)	40,020	65,178	10,788	55,148	10,029	7,123
	NATIONAL BANKS						
	Citizens and Peoples National Bank of Pensacola	7,548	14,089	2,374	10,592	3,497	1,965
	First National Bank of Escambia County	2,239	3,081	466	2,441	640	357
	Sun Bank/West Florida, N.A.	9,848	16,169	2,313	13,088	3,081	1,885
	Total—National Banks (3 Banks)	19,635	33,339	5,153	26,121	7,218	4,207
	Escambia County Totals (12 Banks)	59,655	98,517	15,941	81,269	17,247	11,330
FRANKLIN COUNTY							
	STATE BANKS						
071	Apalachicola State Bank	869	1,761	465	1,629	132	110
622	Gulf State Bank of Franklin County	1,298	2,088	494	1,920	168	132
	Total—State Banks (2 Banks)	2,167	3,849	959	3,549	300	242
	Franklin County Totals (2 Banks)	2,167	3,849	959	3,549	300	242
GADSDEN COUNTY							
	STATE BANKS						
069-T	Citizens Bank and Trust Company	1,778	3,320	513	2,552	768	494
101	Gadsden State Bank	683	1,648	257	1,248	400	283
095	Havana State Bank	1,144	1,528	258	1,204	324	229
001-T	Quincy State Bank	3,105	5,954	1,357	5,459	495	484
	Total—State Banks (4 Banks)	6,710	12,450	2,385	10,463	1,987	1,490

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	Gadsden County Totals (4 Banks)	108,669	10,707	50,488	92,785	19,907	67,420
	GILCHREST COUNTY						
	STATE BANKS						
155	Farmers and Merchants Bank	20,853	2,168	7,145	18,306	2,385	13,023
	Total—State Banks (1 Bank)	20,853	2,168	7,145	18,306	2,385	13,023
	Gilchrist County Totals (1 Bank)	20,853	2,168	7,145	18,306	2,385	13,023
	GULF COUNTY						
	STATE BANKS						
357	Wewahitchka State Bank	17,222	1,216	7,887	15,823	3,720	8,849
	Total—State Banks (1 Bank)	17,222	1,216	7,887	15,823	3,720	8,849
	Gulf County Totals (1 Bank)	17,222	1,216	7,887	15,823	3,720	8,849
	HAMILTON COUNTY						
	STATE BANKS						
390	Hamilton County Bank	25,754	2,499	9,234	22,801	3,668	15,574
	Total—State Banks (1 Bank)	25,754	2,499	9,234	22,801	3,668	15,574
	Hamilton County Totals (1 Bank)	25,754	2,499	9,234	22,801	3,668	15,574
	HARDEE COUNTY						
	STATE BANKS						
373	Wauchula State Bank	83,950	8,373	42,136	73,273	14,355	50,680
	Total—State Banks (1 Bank)	83,950	8,373	42,136	73,273	14,355	50,680
	NATIONAL BANKS						
	First National Bank of Wauchula	22,326	2,058	9,099	19,887	5,529	12,679
	Total—National Banks (1 Bank)	22,326	2,058	9,099	19,887	5,529	12,679
	Hardee County Totals (2 Banks)	106,276	10,431	51,235	93,160	19,884	63,359
	HENDRY COUNTY						
	STATE BANKS						
296	First Bank of Clewiston	42,939	3,738	24,478	36,318	8,846	23,807
539	Hendry County Bank	29,918	4,022	17,927	25,441	2,889	15,196
	Total—State Banks (2 Banks)	72,857	7,760	42,405	61,759	11,735	39,003
	NATIONAL BANKS						
	Clewiston National Bank	18,825	1,798	8,736	16,858	3,457	10,420
	Total—National Banks (1 Bank)	18,825	1,798	8,736	16,858	3,457	10,420
	Hendry County Totals (3 Banks)	91,682	9,558	51,141	78,617	15,192	49,423

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	Gadsden County Totals (4 Banks)	6,710	12,450	2,385	10,463	1,987	1,490
	GILCHREST COUNTY						
	STATE BANKS						
155	Farmers and Merchants Bank	982	2,362	443	1,992	370	218
	Total—State Banks (1 Bank)	982	2,362	443	1,992	370	218
	Gilchrist County Totals (1 Bank)	982	2,362	443	1,992	370	218
	GULF COUNTY						
	STATE BANKS						
357	Wewahitchka State Bank	1,212	2,072	395	1,920	152	119
	Total—State Banks (1 Bank)	1,212	2,072	395	1,920	152	119
	Gulf County Totals (1 Bank)	1,212	2,072	395	1,920	152	119
	HAMILTON COUNTY						
	STATE BANKS						
390	Hamilton County Bank	1,263	2,812	835	2,681	131	160
	Total—State Banks (1 Bank)	1,263	2,812	835	2,681	131	160
	Hamilton County Totals (1 Bank)	1,263	2,812	835	2,681	131	160
	HARDEE COUNTY						
	STATE BANKS						
373	Wauchula State Bank	5,225	9,028	1,088	6,990	2,038	1,425
	Total—State Banks (1 Bank)	5,225	9,028	1,088	6,990	2,038	1,425
	NATIONAL BANKS						
	First National Bank of Wauchula	1,316	2,312	475	2,042	270	226
	Total—National Banks (1 Bank)	1,316	2,312	475	2,042	270	226
	Hardee County Totals (2 Banks)	6,541	11,340	1,563	9,032	2,308	1,651
	HENDRY COUNTY						
	STATE BANKS						
296	First Bank of Clewiston	2,996	4,306	774	3,940	366	356
539	Hendry County Bank	2,341	3,301	525	2,445	856	648
	Total—State Banks (2 Banks)	5,337	7,607	1,299	6,385	1,222	1,004
	NATIONAL BANKS						
	Clewiston National Bank	1,254	2,170	393	1,898	272	246
	Total—National Banks (1 Bank)	1,254	2,170	393	1,898	272	246
	Hendry County Totals (3 Banks)	6,591	9,777	1,692	8,283	1,494	1,250

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
HERNANDO COUNTY							
	STATE BANKS						
051	Hernando State Bank	213,758	12,789	97,677	186,435	24,293	157,827
	Total—State Banks (1 Bank)	213,758	12,789	97,677	186,435	24,293	157,827
	NATIONAL BANKS						
	Citizens First National Bank	2,449	1,177	35	1,272	84	1,186
	Total—National Banks (1 Bank)	2,449	1,177	35	1,272	84	1,186
	Hernando County Totals (2 Banks)	216,207	13,966	97,712	187,707	24,377	159,013
HIGHLANDS COUNTY							
	STATE BANKS						
144-T	Barnett Bank of Highlands County	179,780	10,134	101,736	166,827	20,976	141,924
746	Ellis Highlands Bank	32,594	2,572	9,838	25,717	6,487	18,840
	Total—State Banks (2 Banks)	212,374	12,706	111,574	192,544	27,463	160,764
	NATIONAL BANKS						
	Flagship National Bank of Highlands County	78,798	5,467	33,989	72,066	12,121	58,489
	Sun Bank/Highlands County, N.A.	37,725	4,093	14,554	32,931	5,937	25,134
	Total—National Banks (2 Banks)	116,523	9,560	48,543	104,997	18,058	83,623
	Highlands County Totals (4 Banks)	328,897	22,266	160,117	297,541	45,521	244,387
HILLSBOROUGH COUNTY							
	STATE BANKS						
425	Central Bank of Tampa	92,491	6,732	46,215	84,332	10,043	72,926
784	Citrus Park Bank	27,850	2,146	14,250	25,657	4,756	20,617
308	Columbia Bank of Tampa	50,235	5,826	12,689	41,052	6,262	32,709
685	First Citizens Bank of Florida	27,493	2,663	15,979	24,694	8,024	15,180
660	First County Bank	16,436	2,435	7,903	13,887	4,305	9,120
518	First Ruskin Bank	66,020	5,047	17,093	60,691	8,313	51,795
172-T	Hillsboro Sun Bank	154,080	14,850	74,400	138,327	26,875	108,197
686	Independent Bank of Florida	60,201	3,833	33,479	54,660	12,811	36,207
741	Key Bank of Florida	39,536	3,360	22,561	35,397	7,728	27,458
488	Landmark Bank of Tampa	165,715	10,664	93,252	149,884	38,481	106,035
574	Peoples Bank of Hlsborough County	101,930	6,270	52,942	94,267	18,682	67,572
14-T	Sun Bank of Tampa Bay	395,102	25,134	178,238	334,180	83,616	168,094
491	Sun Bank/Hillsborough	248,177	14,904	139,476	229,554	40,681	181,256
599	University State Bank	30,665	2,644	20,142	27,831	5,516	21,908
	Total—State Banks (14 Banks)	1,475,931	106,508	728,619	1,314,413	276,093	919,074
	NATIONAL BANKS						
	Barnett Bank of Tampa, N.A.	494,380	28,121	217,065	447,942	100,291	294,630
	Ellis National Bank of Central Florida	98,201	10,443	42,741	86,993	24,469	58,562
	First National Bank of Florida	1,627,240	96,476	764,642	1,310,508	242,874	867,978
	Pan American Bank of Tampa, N.A.	109,577	6,728	72,371	89,946	28,635	55,342
	Second National Bank of Tampa	94,834	7,550	43,658	83,217	32,738	50,262
	Total—National Banks (5 Banks)	2,424,232	149,318	1,140,477	2,018,606	429,007	1,326,774
	Hillsborough County Totals (19 Banks)	3,900,163	255,826	1,869,096	3,333,019	705,100	2,245,848

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
HERNANDO COUNTY							
	STATE BANKS						
051	Hernando State Bank	11,733	21,354	2,412	17,676	3,678	2,362
	Total—State Banks (1 Bank)	11,733	21,354	2,412	17,676	3,678	2,362
	NATIONAL BANKS						
	Citizens First National Bank	0	24	26	42	18-	9-
	Total—National Banks (1 Bank)	0	24	26	42	18-	9-
	Hernando County Totals (2 Banks)	11,733	21,378	2,438	17,718	3,660	2,353
HIGHLANDS COUNTY							
	STATE BANKS						
144-T	Barnett Bank of Highlands County	11,439	18,986	2,130	16,432	2,554	2,220
746	Ellis Highlands Bank	1,210	3,400	437	2,892	508	284
	Total—State Banks (2 Banks)	12,649	22,386	2,567	19,324	3,062	2,504
	NATIONAL BANKS						
	Flagship National Bank of Highlands County	3,821	7,956	1,050	6,878	1,078	941
	Sun Bank/Highlands County, N.A.	2,083	3,937	493	3,124	813	498
	Total—National Banks (2 Banks)	5,904	11,893	1,543	10,002	1,891	1,439
	Highlands County Totals (4 Banks)	18,553	34,279	4,110	29,326	4,953	3,943
HILLSBOROUGH COUNTY							
	STATE BANKS						
425	Central Bank of Tampa	5,482	8,987	1,142	7,785	1,202	1,012
784	Citrus Park Bank	1,861	3,204	474	2,928	276	236
308	Columbia Bank of Tampa	1,573	5,415	918	4,471	944	824
685	First Citizens Bank of Florida	2,065	3,051	608	2,684	367	279
660	First County Bank	1,215	1,842	583	1,796	46	66
518	First Ruskin Bank	2,072	6,290	902	5,380	910	818
172-T	Hillsboro Sun Bank	9,678	16,683	2,409	14,269	2,414	1,590
686	Independent Bank of Florida	4,601	6,433	961	5,324	1,109	674
741	Key Bank of Florida	2,826	4,253	534	3,456	797	567
488	Landmark Bank of Tampa	10,957	17,703	2,798	16,818	885	817
574	Peoples Bank of Hlsborough County	6,583	10,143	1,463	8,696	1,447	1,284
14-T	Sun Bank of Tampa Bay	21,910	36,769	7,755	32,309	4,460	3,127
491	Sun Bank/Hillsborough	14,737	22,480	3,378	19,485	2,995	2,189
599	University State Bank	2,755	3,923	623	3,919	4	4
	Total—State Banks (14 Banks)	88,315	147,176	24,548	129,320	17,856	13,487
	NATIONAL BANKS						
	Barnett Bank of Tampa, N.A.	25,223	49,209	8,453	50,635	1,426-	44-
	Ellis National Bank of Central Florida	5,309	10,287	2,165	9,405	882	604
	First National Bank of Florida	85,772	153,767	25,484	132,721	21,046	18,945
	Pan American Bank of Tampa, N.A.	8,002	10,607	1,945	8,624	1,983	1,370
	Second National Bank of Tampa	5,461	8,841	1,062	6,425	2,416	1,505
	Total—National Banks (5 Banks)	129,767	232,711	39,109	207,810	24,901	22,380
	Hillsborough County Totals (19 Banks)	218,082	379,887	63,657	337,130	42,757	35,867

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	HOLMES COUNTY						
	STATE BANKS						
058	Bank of Bonifay	36,197	4,055	12,021	31,468	4,659	26,177
774	First Bank of Holmes County	17,907	1,537	8,524	16,170	2,823	12,057
	Total—State Banks (2 Banks)	54,104	5,592	20,545	47,638	7,482	38,234
	Holmes County Totals (2 Banks)	54,104	5,592	20,545	47,638	7,482	38,234
	INDIAN RIVER COUNTY						
	STATE BANKS						
680	Barnett Bank of Indian River County	47,046	3,426	29,157	42,779	11,976	29,279
170-T	Beach Bank of Vero Beach	92,075	6,739	36,060	84,465	15,313	68,045
155-T	First Bankers of Indian River County	126,352	7,678	41,361	115,018	33,090	75,708
	Total—State Banks (3 Banks)	265,473	17,843	106,578	242,262	60,379	173,032
	NATIONAL BANKS						
	Flagship National Bank of Indian River County	8,529	1,882	3,784	6,520	1,852	4,399
	Sun Bank/Indian River, N.A.	17,726	2,068	11,331	15,539	4,531	10,673
	Total—National Banks (2 Banks)	26,255	3,950	15,115	22,059	6,383	15,072
	Indian River County Totals (5 Banks)	291,728	21,793	121,693	264,321	66,762	188,104
	JACKSON COUNTY						
	STATE BANKS						
397	Bank of Jackson County	23,584	970	8,178	22,352	4,622	14,913
174-T	Citizens State Bank	67,915	7,263	34,966	59,571	11,481	45,132
414	Farmers Bank of Malone	10,020	1,195	5,385	8,709	1,721	5,716
403	First Bank of Marianna	51,662	4,215	27,681	46,875	8,691	29,724
757	Peoples Bank of Graceville	19,441	2,138	5,387	17,031	4,124	11,935
	Total—State Banks (5 Banks)	172,622	15,781	81,597	154,538	30,639	107,420
	Jackson County Totals (5 Banks)	172,622	15,781	81,597	154,538	30,639	107,420
	JEFFERSON COUNTY						
	STATE BANKS						
079	Farmers and Merchants Bank	35,151	3,711	19,078	30,027	5,032	23,198
	Total—State Banks (1 Bank)	35,151	3,711	19,078	30,027	5,032	23,198
	NATIONAL BANKS						
	First National Bank of Jefferson County	9,514	1,370	5,628	7,862	1,161	6,504
	Total—National Banks (1 Bank)	9,514	1,370	5,628	7,862	1,161	6,504
	Jefferson County Totals (2 Banks)	44,665	5,081	24,706	37,889	6,193	29,702
	LAFAYETTE COUNTY						
	STATE BANKS						
419	Lafayette County State Bank	12,805	1,060	3,908	11,622	1,641	8,341
	Total—State Banks (1 Bank)	12,805	1,060	3,908	11,622	1,641	8,341
	Lafayette County Totals (1 Bank)	12,805	1,060	3,908	11,622	1,641	8,341

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
HOLMES COUNTY							
	STATE BANKS						
058	Bank of Bonifay	1,608	4,042	587	3,084	958	524
774	First Bank of Holmes County	1,130	2,001	305	1,784	217	217
	Total—State Banks (2 Banks)	2,738	6,043	892	4,868	1,175	741
	Holmes County Totals (2 Banks)	2,738	6,043	892	4,868	1,175	741
INDIAN RIVER COUNTY							
	STATE BANKS						
680	Barnett Bank of Indian River County	3,353	4,858	1,044	4,841	17	90
170-T	Beach Bank of Vero Beach	3,600	8,401	1,300	6,969	1,432	1,212
155-T	First Bankers of Indian River County	4,602	12,125	2,090	10,049	2,076	1,903
	Total—State Banks (3 Banks)	11,555	25,384	4,434	21,859	3,525	3,205
	NATIONAL BANKS						
	Flagship National Bank of Indian River County	429	846	223	1,007	161-	57-
	Sun Bank/Indian River, N.A.	952	1,292	148	1,150	142	77
	Total—National Banks (2 Banks)	1,381	2,138	371	2,157	19-	20
	Indian River County Totals (5 Banks)	12,936	27,522	4,805	24,016	3,506	3,225
JACKSON COUNTY							
	STATE BANKS						
397	Bank of Jackson County	1,318	2,449	491	3,314	865-	872-
174-T	Citizens State Bank	4,491	7,293	1,184	5,989	1,304	1,118
414	Farmers Bank of Malone	725	1,272	207	858	414	414
403	First Bank of Marianna	3,584	5,659	957	4,992	667	649
757	Peoples Bank of Graceville	778	1,994	216	1,524	470	395
	Total—State Banks (5 Banks)	10,896	18,667	3,055	16,677	1,990	1,704
	Jackson County Totals (5 Banks)	10,896	18,667	3,055	16,677	1,990	1,704
JEFFERSON COUNTY							
	STATE BANKS						
079	Farmers and Merchants Bank	2,301	3,772	619	3,072	700	513
	Total—State Banks (1 Bank)	2,301	3,772	619	3,072	700	513
	NATIONAL BANKS						
	First National Bank of Jefferson County	867	1,211	171	1,070	141	117
	Total—National Banks (1 Bank)	867	1,211	171	1,070	141	117
	Jefferson County Totals (2 Banks)	3,168	4,983	790	4,142	841	630
LAFAYETTE COUNTY							
	STATE BANKS						
419	Lafayette County State Bank	542	1,371	139	1,166	205	148
	Total—State Banks (1 Bank)	542	1,371	139	1,166	205	148
	Lafayette County Totals (1 Bank)	542	1,371	139	1,166	205	148

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
LAKE COUNTY							
	STATE BANKS						
333	Flagship Bank of Lake County	74,709	5,241	39,602	68,159	8,672	56,229
662	Lake County Bank	25,078	1,832	15,605	23,127	5,011	17,510
436	Peoples State Bank	26,570	3,739	12,355	22,657	6,027	15,806
404	Umatilla State Bank	67,549	4,634	35,753	62,496	8,202	53,192
	Total—State Banks (4 Banks)	193,906	15,446	103,315	176,439	27,912	142,737
	NATIONAL BANKS						
	Barnett Bank of Lake County, N.A.	137,870	8,185	63,351	123,766	13,052	108,633
	Citizens National Bank of Leesburg	119,377	8,448	44,934	106,338	12,449	92,486
	First National Bank of Mount Dora	50,980	4,939	9,710	42,849	7,786	34,365
	Total—National Banks (3 Banks)	308,227	21,572	117,995	272,953	33,287	235,484
	Lake County Totals (7 Banks)	502,133	37,018	221,310	449,392	61,199	378,221
LEE COUNTY							
	STATE BANKS						
769	Bank of The Islands Sanibel-Captiva	59,710	4,699	32,355	54,068	13,380	38,356
590	Ellis Fort Myers Bank	33,566	3,177	19,469	29,329	7,922	19,424
771	First Commercial Bank of Fort Myers	46,566	3,054	17,147	42,834	9,630	32,787
836	First Independence Bank of Florida	23,790	3,343	15,250	20,358	2,445	17,679
492	Flagship Bank of Fort Myers	69,980	4,578	44,913	62,405	10,055	51,367
126-T	Lee County Bank	223,756	19,706	115,466	191,938	44,186	142,952
770	North First Bank	105,071	6,544	46,916	96,314	18,951	75,671
768	Tri-County Community Bank of Lehigh Acres	15,069	1,614	8,134	13,363	3,753	9,437
	Total—State Banks (8 Banks)	577,508	46,715	299,650	511,109	110,322	387,673
	NATIONAL BANKS						
	Barnett Bank of Lee County, N.A.	228,870	11,173	110,207	199,856	30,843	148,106
	East First National Bank	43,361	2,822	20,687	40,239	7,244	32,436
	First National Bank in Fort Myers	417,408	24,237	247,287	339,767	60,787	211,115
	First National Bank of Bonita Springs	66,890	4,592	33,569	58,775	10,008	47,252
	Gulf Coast First National Bank	94,100	6,088	38,685	78,039	14,051	62,118
	Security National Bank	9,069	1,921	2,462	7,119	413	5,952
	Southeast Bank of Lee County, N.A.	46,763	3,559	23,801	42,678	6,355	35,087
	Sun Bank/Southwest, N.A.	272,709	16,271	109,739	249,680	29,967	214,226
	Total—National Banks (8 Banks)	1,179,170	70,663	586,437	1,016,153	159,668	756,292
	Lee County Totals (16 Banks)	1,756,678	117,378	886,087	1,527,262	269,990	1,143,965
LEON COUNTY							
	STATE BANKS						
108-T	Barnett Bank of Tallahassee	200,446	11,398	120,125	178,728	37,980	111,680
773	Citizens Commercial Bank of Tallahassee	10,283	494	6,612	9,520	2,091	6,239
494	Flagship Peoples Bank of Tallahassee	41,477	4,146	14,435	35,518	9,183	25,246
642	Florida State Bank of Tallahassee	61,028	4,396	34,939	56,230	13,853	39,039
107-T	Lewis State Bank	88,510	8,454	57,485	72,057	19,361	48,776
730	Marine State Bank	12,491	905	7,789	11,458	3,693	6,540
802	Southern Bank of Tallahassee	35,647	2,420	20,705	32,994	7,764	22,899
	Total—State Banks (7 Banks)	449,882	32,213	262,090	396,505	93,925	260,419

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	LAKE COUNTY						
	STATE BANKS						
333	Flagship Bank of Lake County	4,957	8,004	971	6,683	1,321	974
662	Lake County Bank	1,996	2,969	444	2,580	389	277
436	Peoples State Bank	1,774	2,852	426	2,075	777	528
404	Umatilla State Bank	4,786	7,551	1,147	6,712	839	695
	Total—State Banks (4 Banks)	13,513	21,376	2,988	18,050	3,326	2,474
	NATIONAL BANKS						
	Barnett Bank of Lake County, N.A.	7,724	15,517	1,681	13,515	2,002	1,748
	Citizens National Bank of Leesburg	5,296	13,466	1,434	10,923	2,543	1,677
	First National Bank of Mount Dora	1,170	5,234	782	4,020	1,214	734
	Total—National Banks (3 Banks)	14,190	34,217	3,897	28,458	5,759	4,159
	Lake County Totals (7 Banks)	27,703	55,593	6,885	46,508	9,085	6,633
	LEE COUNTY						
	STATE BANKS						
769	Bank of The Islands Sanibel-Captiva	3,880	6,329	1,000	5,215	1,114	861
590	Ellis Fort Myers Bank	2,464	3,481	550	3,203	278	169
771	First Commercial Bank of Fort Myers	2,152	4,544	650	3,955	589	381
836	First Independence Bank of Florida	1,829	2,343	438	2,190	153	154
492	Flagship Bank of Fort Myers	5,461	7,950	975	6,860	1,090	754
126-T	Lee County Bank	13,956	23,686	3,552	19,947	3,739	2,558
770	North First Bank	5,475	10,226	1,330	9,187	1,039	767
768	Tri-County Community Bank of Lehigh Acres	822	1,460	290	1,158	302	220
	Total—State Banks (8 Banks)	36,039	60,019	8,785	51,715	8,304	5,864
	NATIONAL BANKS						
	Barnett Bank of Lee County, N.A.	13,516	23,143	2,710	19,815	3,328	2,559
	East First National Bank	2,473	4,808	712	4,004	804	548
	First National Bank in Fort Myers	30,433	39,197	4,330	30,454	8,743	7,041
	First National Bank of Bonita Springs	4,116	6,540	1,109	5,817	723	614
	Gulf Coast First National Bank	4,665	8,491	1,153	7,483	1,008	1,036
	Security National Bank	38	125	61	169	44-	44-
	Southeast Bank of Lee County, N.A.	3,094	5,170	891	5,550	380-	97-
	Sun Bank/Southwest, N.A.	14,284	26,168	2,887	25.646	522	1,186
	Total—National Banks (8 Banks)	72,619	113,642	13,853	98,938	14,704	12,843
	Lee County Totals (16 Banks)	108,658	173,661	22,638	150,653	23,008	18,707
	LEON COUNTY						
	STATE BANKS						
108-T	Barnett Bank of Tallahasee	14,611	22,738	3,999	18,710	4,028	2,905
773	Citizens Commercial Bank of Tallahassee	1,013	1,391	263	1,655	264-	264-
494	Flagship Peoples Bank of Tallahassee	1,961	4,400	708	4,015	385	348
642	Florida State Bank of Tallahassee	4,664	6,893	1,026	5,705	1,188	914
107-T	Lewis State Bank	7,217	13,464	2,070	10,841	2,623	1,492
730	Marine State Bank	1,141	1,743	394	1,482	261	261
802	Southern Bank of Tallahassee	2,675	3,894	594	3,530	364	250
	Total—State Banks (7 Banks)	33,282	54,523	9,054	45,938	8,585	5,906

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	Capital City First National Bank of Tallahassee	182,919	15,754	72,792	153,357	37,038	77,868
	Capital City Second National Bank	25,383	2,976	13,071	21,883	6,819	14,693
	City National Bank	30,392	2,665	18,300	27,174	7,127	19,416
	Ellis National Bank of Tallahassee	19,099	2,040	8,871	16,831	7,150	9,011
	Industrial National Bank	25,334	1,760	12,752	23,149	5,961	16,084
	North Florida National Bank	10,909	1,974	2,663	8,875	2,452	5,096
	Total—National Banks (6 Banks)	294,036	27,169	128,449	251,269	66,547	142,168
	Leon County Totals (13 Banks)	743,918	59,382	390,539	647,774	160,472	402,587
LEVY COUNTY							
	STATE BANKS						
189	Cedar Key State Bank	2,672	393	1,244	2,279	783	1,468
432	Levy County State Bank	44,985	3,197	21,892	40,794	6,420	31,599
206	Perkins State Bank	30,576	3,090	14,691	26,597	4,482	19,594
	Total—State Banks (3 Banks)	78,233	6,680	37,827	69,670	11,685	52,661
	NATIONAL BANKS						
	Bank of Florida, N.A.	4,308	895	1,778	3,398	366	2,334
	Total—National Banks (1 Bank)	4,308	895	1,778	3,398	366	2,334
	Levy County Totals (4 Banks)	82,541	7,575	39,605	73,068	12,051	54,995
LIBERTY COUNTY							
	STATE BANKS						
787	C & L Bank of Bristol	11,535	1,109	6,012	10,290	1,474	7,822
	Total—State Banks (1 Bank)	11,535	1,109	6,012	10,290	1,474	7,822
	Liberty County Totals (1 Bank)	11,535	1,109	6,012	10,290	1,474	7,822
MADISON COUNTY							
	STATE BANKS						
054	Bank of Madison County	35,043	3,206	15,713	31,542	5,368	25,674
	Total—State Banks (1 Bank)	35,043	3,206	15,713	31,542	5,368	25,674
	NATIONAL BANKS						
	Southeastern Bank of Madison County, N.A.	25,055	2,160	9,215	22,383	4,559	17,382
	Total—National Banks (1 Bank)	25,055	2,160	9,215	22,383	4,559	17,382
	Madison County Totals (2 Banks)	60,098	5,366	24,928	53,925	9,927	43,056
MANATEE COUNTY							
	STATE BANKS						
828	Community Bank of Manatee	27,545	1,527	14,054	24,772	4,920	19,348
752	County Bank	25,847	1,681	16,945	24,021	3,511	17,520
162-T	Palmetto Bank and Trust Company	112,173	6,990	64,335	102,363	19,558	76,941
190-T	The Island Bank	61,036	4,521	25,732	56,134	7,837	41,281
691	First Commercial Bank of Manatee County	18,155	1,091	11,814	16,967	3,628	12,295
	Total—State Banks (5 Banks)	244,756	15,810	132,880	224,257	39,454	167,385

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	Capital City First National Bank of Tallahassee	10,361	19,242	3,734	15,455	3,787	2,710
	Capital City Second National Bank	1,928	3,448	655	2,719	729	537
	City National Bank	2,309	3,641	671	3,042	599	462
	Ellis National Bank of Tallahassee	1,066	1,879	382	1,484	395	210
	Industrial National Bank	1,825	3,067	603	2,658	409	339
	North Florida National Bank	391	1,133	227	944	189	197
	Total—National Banks (6 Banks)	17,880	32,410	6,272	26,302	6,108	4,455
	Leon County Totals (13 Banks)	51,162	86,933	15,326	72,240	14,693	10,361
LEVY COUNTY							
	STATE BANKS						
189	Cedar Key State Bank	145	269	114	260	8	5
432	Levy County State Bank	2,891	4,949	692	4,086	863	713
206	Perkins State Bank	2,056	3,529	439	2,567	962	631
	Total—State Banks (3 Banks)	5,092	8,747	1,245	6,913	1,833	1,349
	NATIONAL BANKS						
	Bank of Florida, N.A.	115	332	105	489	157-	157-
	Total—National Banks (1 Bank)	115	332	105	489	157-	157-
	Levy County Totals (4 Banks)	5,207	9,079	1,350	7,402	1,676	1,192
LIBERTY COUNTY							
	STATE BANKS						
787	C & L Bank of Bristol	762	1,206	164	1,066	140	112
	Total—State Banks (1 Bank)	762	1,206	164	1,066	140	112
	Liberty County Totals (1 Bank)	762	1,206	164	1,066	144	
MADISON COUNTY							
	STATE BANKS						
054	Bank of Madison County	2,284	4,083	608	3,561	522	375
	Total—State Banks (1 Bank)	2,284	4,083	608	3,561	522	375
	NATIONAL BANKS						
	Southeastern Bank of Madison County, N.A.	1,306	2,643	366	2,262	381	259
	Total—National Banks (1 Bank)	1,306	2,643	366	2,262	381	259
	Madison County Totals (2 Banks)	3,590	6,726	974	5,823	903	634
MANATEE COUNTY							
	STATE BANKS						
828	Community Bank of Manatee	1,321	2,578	407	2,627	49-	49-
752	County Bank	2,022	2,781	445	2,539	242	174
162-T	Palmetto Bank and Trust Company	8,269	12,674	1,895	11,102	1,573	1,106
190-T	The Island Bank	3,540	6,252	784	5,827	425	478
691	First Commercial Bank of Manatee County	1,436	2,057	429	2,150	93-	67-
	Total—State Banks (5 Banks)	16,588	26,342	3,960	24,245	2,098	1,642

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	Barnett Bank of Manatee County, N.A.	247,862	12,400	144,609	214,495	27,892	183,470
	Ellis First National Bank	194,245	13,879	104,432	177,630	28,930	145,689
	Total—National Banks (2 Banks)	442,107	26,279	249,041	392,125	56,822	329,159
	Manatee County Totals (7 Banks)	686,863	42,089	381,921	616,382	96,276	496,544
MARION COUNTY							
	STATE BANKS						
541	Bank of Belleview	59,243	4,648	29,933	54,238	7,220	41,439
813	Citizens First Bank of Ocala	35,810	2,515	17,271	25,420	5,231	14,280
422	Dunnellon State Bank	42,344	2,926	5,693	39,120	5,225	32,808
068-T	Sun Bank of Ocala	238,503	13,665	146,158	219,556	48,671	165,879
	Total—State Banks (4 Banks)	375,900	23,754	199,055	338,334	66,347	254,406
	NATIONAL BANKS						
	Barnett Bank of Marion County, N.A.	217,801	10,809	140,748	202,559	41,164	154,107
	Total—National Banks (1 Bank)	217,801	10,809	140,748	202,559	41,164	154,107
	Marion County Totals (5 Banks)	593,701	34,563	339,803	540,893	107,511	408,513
MARTIN COUNTY							
	STATE BANKS						
708	American Bank of Martin County	55,013	3,553	32,312	51,022	7,157	42,049
860	First American Bank of Martin County	2,289	1,490	468	796	179	222
503	First Bank of Indiantown	10,538	892	4,312	9,351	3,580	4,171
	Total—State Banks (3 Banks)	67,840	5,935	37,092	61,169	10,916	46,442
	NATIONAL BANKS						
	Barnett Bank of Martin County, N.A.	54,163	3,612	21,422	47,680	7,340	40,023
	First National Bank and Trust Company	223,531	13,258	123,972	205,097	37,427	162,502
	Total—National Banks (2 Banks)	277,694	16,870	145,394	252,777	44,767	202,525
	Martin County Totals (5 Banks)	345,534	22,805	182,486	313,946	55,683	248,967
MONROE COUNTY							
	STATE BANKS						
857	Boulevard Bank	46,064	2,945	25,409	41,478	10,522	24,884
810	Barnett Bank of The Keys	36,542	3,024	20,147	32,560	7,170	24,002
465	Florida Keys First State Bank	73,247	4,857	43,359	60,655	12,776	29,568
726	Islamorada Bank	55,013	3,914	26,572	49,169	8,783	36,899
476	Marine Bank of Monroe County	87,688	6,217	52,090	76,735	12,397	53,704
	Total—State Banks (5 Banks)	298,554	20,957	167,577	260,597	51,648	169,057
	NATIONAL BANKS						
	First National Bank of The Florida Keys	22,973	2,071	13,069	20,396	4,527	14,949
	Southeastern Bank of The Florida Keys, N.A.	55,971	5,699	22,063	45,896	12,015	32,200
	Total—National Banks (2 Banks)	78,944	7,770	35,132	66,292	16,542	47,149
	Monroe County Totals (7 Banks)	377,498	28,727	202,709	326,889	68,190	216,206

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	Barnett Bank of Manatee County, N.A.	17,821	26,976	3,663	23,512	3,464	2,701
	Ellis First National Bank	13,721	20,976	2,372	17,469	3,507	2,672
	Total—National Banks (2 Banks)	31,542	47,952	6,035	40,981	6,971	5,373
	Manatee County Totals (7 Banks)	48,130	74,294	9,995	65,226	9,069	7,015
MARION COUNTY							
	STATE BANKS						
541	Bank of Belleview	4,046	6,802	977	5,827	975	1,055
813	Citizens First Bank of Ocala	2,248	3,918	582	3,482	436	379
422	Dunnellon State Bank	738	4,413	334	3,263	1,150	840
068-T	Sun Bank of Ocala	17,634	25,991	3,151	21,366	4,625	3,140
	Total—State Banks (4 Banks)	24,666	41,124	5,044	33,938	7,186	5,414
	NATIONAL BANKS						
	Barnett Bank of Marion County, N.A.	16,052	24,032	3,450	20,299	3,733	2,511
	Total—National Banks (1 Bank)	16,052	24,032	3,450	20,299	3,733	2,511
	Marion County Totals (5 Banks)	40,718	65,156	8,494	54,237	10,919	7,925
MARTIN COUNTY							
	STATE BANKS						
708	American Bank of Martin County	3,849	5,705	731	4,810	895	489
860	First American Bank of Martin County	12	21	11	25	4-	4-
503	First Bank of Indiantown	629	1,077	222	929	148	89
	Total—State Banks (3 Banks)	4,490	6,803	964	5,764	1,039	574
	NATIONAL BANKS						
	Barnett Bank of Martin County, N.A.	2,147	4,824	859	5,489	665-	223-
	First National Bank and Trust Company	15,533	24,018	4,232	20,658	3,360	2,387
	Total—National Banks (2 Banks)	17,680	28,842	5,091	26,147	2,695	2,164
	Martin County Totals (5 Banks)	22,170	35,645	6,055	31,911	3,734	2,738
MONROE COUNTY							
	STATE BANKS						
857	Boulevard Bank	3,493	5,261	999	5,091	170	123
810	Barnett Bank of The Keys	2,503	3,836	477	3,848	12-	23-
465	Florida Keys First State Bank	5,331	7,769	1,342	6,820	949	691
726	Islamorada Bank	3,539	5,945	1,061	4,892	1,053	928
476	Marine Bank of Monroe County	6,914	9,855	1,613	8,556	1,299	919
	Total—State Banks (5 Banks)	21,780	32,666	5,492	29,207	3,459	2,638
	NATIONAL BANKS						
	First National Bank of The Florida Keys	1,540	2,468	375	2,038	430	367
	Southeastern Bank of The Florida Keys, N.A.	2,929	5,817	965	5,075	742	595
	Total—National Banks (2 Banks)	4,469	8,285	1,340	7,113	1,172	962
	Monroe County Totals (7 Banks)	26,249	40,951	6,832	36,320	4,631	3,600

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
NASSAU COUNTY							
	STATE BANKS						
696	Barnett Bank of Nassau County	27,929	1,502	17,969	26,312	6,375	18,328
	Total—State Banks (1 Bank)	27,929	1,502	17,969	26,312	6,375	18,328
	Nassau County Totals (1 Bank)	27,929	1,502	17,969	26,312	6,375	18,328
OKALOOSA COUNTY							
	STATE BANKS						
798	Bank of Mary Esther	13,352	1,237	7,449	12,026	2,752	7,589
258	First Bank of Crestview	33,611	2,900	15,335	30,286	4,534	17,500
433	First City Bank of Ft. Walton	54,161	3,433	30,814	49,534	15,852	29,050
816	Sunshine Bank of Ft. Walton	35,426	2,788	21,970	32,516	7,104	20,378
150-T	Valparaiso Bank and Trust Company	105,677	6,842	60,427	97,990	21,622	59,916
	Total—State Banks (5 Banks)	242,227	17,200	135,995	222,352	51,864	134,433
	NATIONAL BANKS						
	First National Bank of Niceville	42,291	3,606	27,398	38,042	7,058	25,400
	First National Bank of Crestview	44,795	6,693	18,333	35,573	7,402	19,473
	First National Bank of Destin	54,583	3,572	43,198	50,538	9,061	39,703
	First National Bank of Okaloosa County	119,106	7,807	53,739	108,478	23,446	68,815
	Total—National Banks (4 Banks)	260,775	21,678	142,668	232,631	46,967	153,391
	Okaloosa County Totals (9 Banks)	503,002	38,878	278,663	454,983	98,831	287,824
OKEECHOBEE COUNTY							
	STATE BANKS						
415	Florida Bank of Okeechobee	75,004	6,986	41,384	64,714	16,700	45,516
835	Sun Bank/Okeechobee	25,765	1,545	10,996	23,338	5,108	17,292
	Total—State Banks (2 Banks)	100,769	8,531	52,380	88,052	21,808	62,808
	Okeechobee County Totals (2 Banks)	100,769	8,531	52,380	88,052	21,808	62,808
ORANGE COUNTY							
	STATE BANKS						
785	Bank of Central Florida	54,167	3,876	25,058	45,856	14,294	28,084
509	Bank of West Orange	23,973	1,522	14,191	22,038	5,143	14,784
149-T	Flagship Bank of Orlando	126,452	10,098	69,271	108,521	33,005	67,656
737	Florida Center Bank	14,811	1,585	6,743	13,112	3,673	8,261
853	Independent Bankers Bank of Florida	32,152	1,860	1,004	806	0	0
481	Landmark Bank of Orlando	72,903	5,131	40,488	67,273	16,519	44,994
597	Tucker State Bank	24,959	1,940	15,034	22,857	9,151	9,635
	Total—State Banks (7 Banks)	349,417	26,012	171,789	280,463	81,785	173,414
	NATIONAL BANKS						
	Barnett Bank of Central Florida, N.A.	930,994	44,308	643,305	792,874	185,875	573,155
	First Bankers Orange County, N.A.	55,822	2,928	16,795	48,493	17,420	29,859
	First National Bank Winter Park	117,142	6,442	66,017	108,522	20,551	86,546
	Pan American Bank of Orlando, N.A.	180,150	10,348	57,221	122,612	44,330	69,462
	Sun Bank, N.A.	2,123,998	98,687	1,230,384	1,687,033	487,616	1,045,207
	Total—National Banks (5 Banks)	3,408,106	162,713	2,013,722	2,759,534	755,792	1,804,229
	Orange County Totals (12 Banks)	3,757,523	188,725	2,195,511	3,039,997	837,577	2,083,401

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NASSAU COUNTY						
	STATE BANKS						
696	Barnett Bank of Nassau County	2,321	3,294	588	3,097	197	179
	Total—State Banks (1 Bank)	2,321	3,294	588	3,097	197	179
	Nassau County Totals (1 Bank)	2,321	3,294	588	3,097	197	179
	OKALOOSA COUNTY						
	STATE BANKS						
798	Bank of Mary Esther	964	1,498	239	1,143	355	223
258	First Bank of Crestview	2,280	4,003	483	3,006	997	951
433	First City Bank of Ft. Walton	3,618	5,602	1,048	4,788	814	532
816	Sunshine Bank of Ft. Walton	2,488	3,680	605	3,118	562	526
150-T	Valparaiso Bank and Trust Company	8,599	12,842	1,790	10,611	2,231	1,447
	Total—State Banks (5 Banks)	17,949	27,625	4,165	22,666	4,959	3,679
	NATIONAL BANKS						
	First National Bank of Niceville	3,824	5,087	811	3,949	1,138	780
	First National Bank of Crestview	2,476	4,777	687	3,635	1,142	859
	First National Bank of Destin	5,334	6,280	856	4,685	1,595	1,073
	First National Bank of Okaloosa County	7,378	12,636	1,957	10,268	2,368	1,617
	Total—National Banks (4 Banks)	19,012	28,780	4,311	22,537	6,243	4,329
	Okaloosa County Totals (9 Banks)	36,961	56,405	8,476	45,203	11,202	8,008
	OKEECHOBEE COUNTY						
	STATE BANKS						
415	Flagship Bank of Okeechobee	5,184	8,690	1,244	6,772	1,918	1,463
835	Sun Bank/Okeechobee	1,588	2,922	449	2,617	305	194
	Total—State Banks (2 Banks)	6,772	11,612	1,693	9,389	2,223	1,657
	Okeechobee County Totals (2 Banks)	6,772	11,612	1,693	9,389	2,223	1,657
	ORANGE COUNTY						
	STATE BANKS						
785	Bank of Central Florida	3,194	5,612	878	4,624	988	796
509	Bank of West Orange	1,753	2,737	492	2,661	76	58
149-T	Flagship Bank of Orlando	8,454	13,025	1,879	11,241	1,784	1,298
737	Florida Center Bank	981	1,809	359	1,536	273	197
853	Independent Bankers Bank of Florida	2	950	122	1,125	175-	175-
481	Landmark Bank of Orlando	5,175	8,128	1,407	7,834	294	487
597	Tucker State Bank	1,824	2,763	546	2,196	567	591
	Total—State Banks (7 Banks)	21,383	35,024	5,683	31,217	3,807	3,252
	NATIONAL BANKS						
	Barnett Bank of Central Florida, N.A.	74,158	101,950	14,231	84,756	17,194	10,819
	First Bankers Orange County, N.A.	1,907	5,157	1,092	5,014	143	245
	First National Bank Winter Park	6,588	12,057	1,750	10,461	1,596	1,225
	Pan American Bank of Orlando, N.A.	6,662	17,097	2,320	12,645	4,452	2,517
	Sun Bank, N.A.	137,862	219,342	28,354	189,775	29,567	21,097
	Total—National Banks (5 Banks)	227,177	355,603	47,747	302,651	52,952	35,903
	Orange County Totals (12 Banks)	248,560	390,627	53,430	333,868	56,759	39,155

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	OSCEOLA COUNTY						
	STATE BANKS						
724	Flagship Bank of Kissimmee	33,494	1,627	14,673	31,518	6,092	24,924
825	Public Bank of State Cloud	21,552	1,272	9,676	19,988	2,367	14,631
	Total—State Banks (2 Banks)	55,046	2,899	24,349	51,506	8,459	39,555
	NATIONAL BANKS						
	First National Bank of Kissimmee	85,126	6,849	42,025	76,771	14,285	58,778
	Total—National Banks (1 Bank)	85,126	6,849	42,025	76,771	14,285	58,778
	Osceola County Totals (3 Banks)	140,172	9,748	66,374	128,277	22,744	98,333
	PALM BEACH COUNTY						
	STATE BANKS						
548	Bank of Belle Glade	34,288	3,778	8,461	29,861	12,828	10,903
291	Bank of Pahokee	41,232	4,873	14,907	36,141	12,445	19,646
110-T	Bank of Palm Beach and Trust Company	152,210	14,111	83,290	136,195	33,796	94,243
815	Bank of South Palm Beaches	27,534	1,728	14,622	25,549	3,387	20,839
856	Boca Bank	11,592	2,680	1,430	8,882	2,956	5,864
834	Central Bank	12,739	1,468	8,370	11,130	2,985	7,574
189-T	First American Bank and Trust	621,044	35,848	365,414	544,431	140,921	322,453
141-T	Barnett Bank of Palm Beach County	817,712	44,119	318,720	725,310	129,718	578,525
531	First State Bank of Lantana	93,191	5,427	55,359	86,933	18,274	65,368
596	Mall Bank	72,328	5,217	27,938	66,288	19,600	44,696
745	Palm Beach Lakes Bank	11,600	1,024	2,353	10,425	1,736	5,592
800	Suburban Bank	70,313	4,251	44,168	65,352	7,714	55,333
	Total—State Banks (12 Banks)	1,965,783	124,524	945,032	1,746,497	386,360	1,231,036
	NATIONAL BANKS						
	Colonial Trust Company, N.A.	22,678	1,933	6,952	20,627	4,241	16,223
	First Bankers of Palm Beach County, N.A.	133,978	9,514	49,476	121,718	22,431	97,928
	First National Bank in Palm Beach	469,787	39,991	237,852	401,412	90,931	236,445
	Flagler National Bank of The Palm Beaches	146,291	7,627	76,961	130,071	46,332	73,049
	Flagship National Bank of Palm Beach County	149,434	12,591	61,326	127,916	37,757	88,497
	Lighthouse National Bank	41,211	2,373	21,394	36,716	8,801	25,553
	NCNB National Bank of Florida	3,097,325	173,013	1,298,724	2,213,069	463,988	1,480,962
	Northern Trust Bank of Florida, Palm Beach, N.A.	13,448	2,757	7,774	10,435	3,559	6,727
	Royal Trust Bank of Palm Beach, N.A.	117,316	6,747	75,500	109,298	25,586	82,267
	Southeastern Bank of Belle Glade, N.A.	25,460	1,763	3,816	20,808	9,625	10,624
	Southern Florida Bank, N.A.	28,098	1,497	13,273	24,984	4,805	18,621
	Sun Bank/Palm Beach County, N.A.	305,089	16,899	128,617	280,354	58,201	216,734
	Total—National Banks (12 Banks)	4,550,115	276,705	1,981,665	3,497,408	776,257	2,353,630
	Palm Beach County Totals (24 Banks)	6,515,898	401,229	2,926,697	5,243,905	1,162,617	3,584,666
	PASCO COUNTY						
	STATE BANKS						
659	Bank of Holiday	63,990	4,744	37,749	57,770	7,140	46,879
164-T	Bank of Pasco County	155,799	10,278	73,571	144,178	20,761	115,685
605	Barnett Bank of Pasco County	333,803	19,081	192,626	294,658	32,963	255,958
437	Flagship Bank of Pasco County	132,902	9,073	68,156	122,995	17,743	103,054
689	Peoples Bank of Pasco County	52,034	4,117	18,287	47,517	7,987	38,724
	Total—State Banks (5 Banks)	738,528	47,293	390,389	667,118	86,594	560,300

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
OSCEOLA COUNTY							
	STATE BANKS						
724	Flagship Bank of Kissimmee	1,770	3,679	584	3,357	322	249
825	Public Bank of State Cloud	1,124	1,792	286	1,536	256	167
	Total—State Banks (2 Banks)	2,894	5,471	870	4,893	578	416
	NATIONAL BANKS						
	First National Bank of Kissimmee	5,348	10,249	1,088	7,229	3,020	1,984
	Total—National Banks (1 Bank)	5,348	10,249	1,088	7,229	3,020	1,984
	Osceola County Totals (3 Banks)	8,242	15,720	1,958	12,122	3,598	2,400
PALM BEACH COUNTY							
	STATE BANKS						
548	Bank of Belle Glade	1,060	2,931	559	2,244	687	515
291	Bank of Pahokee	2,063	4,206	988	3,254	952	719
110-T	Bank of Palm Beach and Trust Company	9,730	15,724	2,452	12,962	2,762	2,002
815	Bank of South Palm Beaches	2,016	3,222	465	3,121	101	105
856	Boca Bank	11	146	72	466	320-	320-
834	Central Bank	998	1,415	378	1,668	253-	239-
189-T	First American Bank and Trust	43,879	63,385	10,291	52,020	11,365	8,329
141-T	Barnett Bank of Palm Beach County	35,441	78,932	10,940	71,939	6,993	6,157
531	First State Bank of Lantana	7,014	9,999	1,957	8,916	1,083	827
596	Mall Bank	3,747	6,954	1,249	6,258	696	592
745	Palm Beach Lakes Bank	379	1,107	244	1,030	77	66
800	Suburban Bank	5,479	7,779	1,067	6,888	891	635
	Total—State Banks (12 Banks)	111,817	195,800	30,662	170,766	25,034	19,388
	NATIONAL BANKS						
	Colonial Trust Company, N.A.	752	2,114	521	2,078	36	36
	First Bankers of Palm Bch County, N.A.	4,523	13,665	1,133	12,012	1,653	1,043
	First National Bank in Palm Beach	27,995	49,032	9,030	49,377	345-	1,552
	Flagler National Bank of The Palm Beaches	8,341	13,213	2,283	11,691	1,522	1,417
	Flagship National Bank of Palm Beach County	7,256	14,187	3,068	13,596	591	727
	Lighthouse National Bank	2,648	4,250	964	3,995	255	235
	NCNB National Bank of Florida	102,891	204,510	29,592	183,355	21,155	13,115
	Northern Trust Bank of Florida, Palm Beach, N.A.	364	1,263	735	1,923	660-	352-
	Royal Trust Bank of Palm Beach, N.A.	8,156	12,062	1,692	10,621	1,441	949
	Southeastern Bank of Belle Glade, N.A.	477	1,849	392	1,743	106	144
	Southern Florida Bank, N.A.	1,711	2,711	659	2,800	89-	33-
	Sun Bank/Palm Beach County, N.A.	17,819	32,179	3,282	28,658	3,521	2,446
	Total—National Banks (12 Banks)	182,933	351,035	53,351	321,849	29,186	21,279
	Palm Beach County Totals (24 Banks)	294,750	546,835	84,013	492,615	54,220	40,667
PASCO COUNTY							
	STATE BANKS						
659	Bank of Holiday	4,305	6,642	839	5,835	807	471
164-T	Bank of Pasco County	8,099	16,012	1,891	13,218	2,794	1,754
605	Barnett Bank of Pasco County	21,928	36,704	4,018	31,379	5,325	4,037
437	Flagship Bank of Pasco County	8,589	13,800	1,689	12,431	1,369	1,348
689	Peoples Bank of Pasco County	2,624	5,522	727	4,339	1,183	881
	Total—State Banks (5 Banks)	45,545	78,680	9,164	67,202	11,478	8,491

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	Ellis First National Bank of West Pasco	223,437	15,624	139,816	205,347	25,511	177,268
	Total—National Banks (1 Bank)	223,437	15,624	139,816	205,347	25,511	177,268
	Pasco County Totals (6 Banks)	961,965	62,917	530,205	872,465	112,105	737,568
PINELLAS COUNTY							
	STATE BANKS						
127-T	Bank of Clearwater	281,744	18,619	127,125	242,212	57,017	176,817
780	Bank of Oldsmar	19,343	1,446	8,858	14,462	2,788	10,934
755	Bank of Florida in State Petersburg	89,872	4,781	52,974	79,444	13,777	59,808
767	Clearwater Oaks Bank	24,980	1,968	12,766	21,589	5,497	15,265
176-T	Ellis Bank of Indian Rocks	130,174	8,590	30,043	119,584	16,430	101,562
602	Ellis Springs Bank	49,627	3,238	23,228	45,684	4,580	39,008
186-T	First Bank and Trust Company	98,760	6,748	36,165	90,236	11,241	71,857
623	First Bank Pinellas County	41,785	3,669	27,173	37,444	6,510	30,161
122-T	First Gulf Beach Bank and Trust Company	94,622	7,091	33,598	82,202	11,670	62,573
626	Florida Bank of Commerce	35,340	2,713	16,232	31,614	4,865	26,437
763	Guardian Bank	70,335	6,487	38,687	62,633	15,505	45,759
442	Gulf Coast Bank of Pinellas	85,403	5,640	33,188	77,421	11,547	63,763
733	Palm State Bank	32,324	1,975	14,969	29,658	6,041	23,328
804	Park Bank of Florida	406,702	31,824	245,454	362,073	25,725	319,327
722	Republic Bank	86,676	4,328	48,809	72,554	11,829	55,520
556	Royal Trust Bank	145,750	7,497	97,281	132,705	20,151	72,998
663	Rutland Bank	385,697	31,913	153,435	350,967	77,461	237,226
818	United Bank of Pinellas	25,411	2,083	16,800	22,832	4,146	15,915
719	USbank	67,603	4,786	39,695	61,931	11,061	44,993
	Total—State Banks (19 Banks)	2,172,148	155,396	1,056,480	1,937,245	317,841	1,473,251
	NATIONAL BANKS						
	Barnett Bank of Pinellas County, N.A.	361,746	20,521	153,919	298,966	49,580	236,887
	Ellis First National Bank in Tarpon Spring	84,530	6,419	24,304	77,182	11,591	63,009
	Ellis National Bank of Pinellas	116,010	11,146	50,451	99,615	21,239	74,338
	First Bankers of Tampa Bay, N.A.	74,728	8,216	35,491	64,054	11,836	51,423
	First National Bank of Clearwater	269,242	20,410	97,119	244,640	38,266	204,034
	Flagship Bank of Pinnellas, N.A.	160,184	11,124	95,382	146,426	33,376	111,329
	Landmark Union Trust Bank of St. Petersburg, N.A.	538,886	34,491	248,827	452,328	131,951	306,899
	Royal Trust Bank of Florida, N.A.	315,220	25,449	133,837	239,051	65,176	159,411
	Sun Bank/Suncoast, N.A.	377,364	20,159	196,312	351,240	55,733	275,759
	Total—National Banks (9 Banks)	2,297,910	157,935	1,035,642	1,973,502	418,748	1,483,089
	Pinellas County Totals (28 Banks)	4,470,058	313,331	2,092,122	3,910,747	736,589	2,956,340
POLK COUNTY							
	STATE BANKS						
779	American Bank of Lake Wales	35,633	2,475	17,746	31,948	5,481	25,994
460	Barnett Bank of Polk County	310,306	15,876	168,838	269,153	55,730	209,466
270	Citizens Bank of Frostproof	24,145	4,588	8,480	19,260	6,284	12,597
456	Citrus and Chemical Bank	83,418	6,481	53,719	73,254	12,647	53,575
824	First Bank of Lakeland	17,457	1,981	8,096	15,388	5,402	8,627
832	First Sterling Bank	12,091	1,504	6,309	10,452	2,075	7,463
196	Flagship Bank of Polk County	144,600	8,554	65,863	131,295	25,621	102,495
122	Flagship State Bank of Polk County	84,163	5,541	52,162	74,461	18,910	53,245
132-T	Peoples Bank of Lakeland	377,879	37,095	87,332	290,700	51,471	193,150
	Total—State Banks (9 Banks)	1,089,692	84,095	468,545	915,911	183,621	666,612

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	Ellis First National Bank of West Pasco	14,852	23,259	2,686	20,413	2,846	1,786
	Total—National Banks (1 Bank)	14,852	23,259	2,686	20,413	2,846	1,786
	Pasco County Totals (6 Banks)	60,397	101,939	11,850	87,615	14,324	10,277
PINELLAS COUNTY							
	STATE BANKS						
127-T	Bank of Clearwater	14,608	24,287	3,187	20,318	3,969	2,693
780	Bank of Oldsmar	1,212	1,914	316	1,650	264	141
755	Bank of Florida in State Petersburg	7,633	10,388	1,623	10,450	62-	92-
767	Clearwater Oaks Bank	1,719	2,681	486	2,286	395	257
176-T	Ellis Bank of Indian Rocks	3,799	13,215	1,678	10,744	2,471	1,766
602	Ellis Springs Bank	2,640	4,745	428	4,203	542	295
186-T	First Bank and Trust Company	4,912	10,406	1,083	9,007	1,399	396-
623	First Bank Pinellas County	3,846	5,171	771	4,541	630	461
122-T	First Gulf Beach Bank and Trust Company	4,169	10,797	1,136	9,032	1,765	1,228
626	Florida Bank of Commerce	2,159	3,953	581	3,491	462	277
763	Guardian Bank	4,873	7,503	957	5,460	2,043	1,379
442	Gulf Coast Bank of Pinellas	3,853	8,707	1,407	8,063	644	570
733	Palm State Bank	1,916	3,154	521	3,730	576-	587-
804	Park Bank of Florida	32,486	42,750	4,220	37,953	4,797	3,745
722	Republic Bank	5,062	7,615	1,061	6,508	1,107	677
556	Royal Trust Bank	11,602	16,141	2,282	14,541	1,600	965
663	Rutland Bank	18,273	40,546	7,398	38,002	2,544	2,758
818	United Bank of Pinellas	2,055	2,761	387	2,358	403	173
719	USbank	5,471	8,487	1,288	7,338	649	472
	Total—State Banks (19 Banks)	132,288	225,221	30,810	200,175	25,046	16,782
	NATIONAL BANKS						
	Barnett Bank of Pinellas County, N.A.	18,039	37,661	4,953	33,801	3,860	3,324
	Ellis First National Bank in Tarpon Spring	3,073	7,413	638	6,519	894	859
	Ellis National Bank of Pinellas County	6,044	11,497	1,584	9,341	2,156	1,334
	First Bankers of Tampa Bay, N.A.	4,283	8,149	1,082	7,115	1,034	793
	First National Bank of Clearwater	11,386	28,560	5,059	23,728	4,832	3,302
	Flagship Bank of Pinnellas, N.A.	11,692	17,492	2,712	15,640	1,852	1,462
	Landmark Union Trust Bank of St. Petersburg, N.A.	36,779	62,026	9,405	54,121	7,905	6,283
	Royal Trust Bank of Florida, N.A.	16,114	31,647	3,950	26,965	4,682	3,678
	Sun Bank/Suncoast, N.A.	19,135	34,601	3,887	33,200	1,401	122
	Total—National Banks (9 Banks)	126,545	239,046	33,270	210,430	28,616	21,157
	Pinellas County Totals (28 Banks)	258,833	464,267	64,080	410,605	53,662	37,939
POLK COUNTY							
	STATE BANKS						
779	American Bank of Lake Wales	2,322	3,815	503	3,304	511	447
460	Barnett Bank of Polk County	20,107	34,918	4,724	30,473	4,445	3,443
270	Citizens Bank of Frostproof	963	2,591	370	1,595	996	591
456	Citrus and Chemical Bank	5,932	9,008	1,787	8,349	659	679
824	First Bank of Lakeland	927	1,604	321	1,501	103	101
832	First Sterling Bank	624	1,065	172	923	142	125
196	Flagship Bank of Polk County	7,493	14,512	1,889	13,098	1,414	1,267
122	Flagship State Bank of Polk County	5,988	8,811	1,247	7,817	994	779
132-T	Peoples Bank of Lakeland	11,929	35,855	3,835	30,285	5,570	4,926
	Total—State Banks (9 Banks)	56,285	112,179	14,848	97,345	14,834	12,358

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	First National Bank of Lakeland	95,651	7,300	46,604	81,632	22,543	57,830
	First National Bank of Winter Haven	42,248	2,999	17,643	36,801	12,676	23,646
	Southeast Bank at Bartow, N.A.	46,275	5,057	21,549	38,494	8,814	27,999
	Sun First National Bank of Polk County	149,982	7,918	64,396	132,545	24,058	107,114
	Total—National Banks (4 Banks)	334,156	23,274	150,192	289,472	68,091	216,589
	Polk County Totals (13 Banks)	1,423,848	107,369	618,737	1,205,383	251,712	883,201
PUTNAM COUNTY							
	STATE BANKS						
289	Flagship Bank of Putnam County	42,899	2,860	22,364	38,991	7,479	31,080
	Total—State Banks (1 Bank)	42,899	2,860	22,364	38,991	7,479	31,080
	NATIONAL BANKS						
	Citizens First National Bank	6,852	907	4,176	5,911	619	5,162
	Total—National Banks (1 Bank)	6,852	907	4,176	5,911	619	5,162
	Putnam County Totals (2 Banks)	49,751	3,767	26,540	44,902	8,098	36,242
SAINT JOHNS COUNTY							
	STATE BANKS						
603	Barnett Bank of Saint Johns County	133,784	6,891	67,190	124,392	16,723	100,584
	Total—State Banks (1 Bank)	133,784	6,891	67,190	124,392	16,723	100,584
	Saint Johns County Totals (1 Bank)	133,784	6,891	67,190	124,392	16,723	100,584
SAINT LUCIE COUNTY							
	STATE BANKS						
833	Barnett Bank of St. Lucie County	47,930	2,263	15,836	44,866	7,830	36,379
121-T	Sun Bank of Saint Lucie County	178,600	14,015	114,395	160,680	43,016	98,189
	Total—State Banks (2 Banks)	226,530	16,278	130,231	205,546	50,846	134,568
	NATIONAL BANKS						
	Riverside National Bank of Florida	27,257	2,199	15,361	23,664	5,316	14,418
	Total—National Banks (1 Bank)	27,257	2,199	15,361	23,664	5,316	14,418
	Saint Lucie County Totals (3 Banks)	253,787	18,477	145,592	229,210	56,162	148,986
SANTA ROSA COUNTY							
	STATE BANKS						
498	Santa Rosa State Bank	43,149	3,744	23,091	39,146	8,908	27,925
	Total—State Banks (1 Bank)	43,149	3,744	23,091	39,146	8,908	27,925
	NATIONAL BANKS						
	Ellis First National Bank at Jay	40,183	2,534	13,544	36,838	5,390	29,741
	Gulfside National Bank	10,990	2,237	4,277	8,609	1,062	4,738
	Total—National Banks (2 Banks)	51,173	4,771	17,821	45,447	6,452	34,479
	Santa Rosa County Totals (3 Banks)	94,322	8,515	40,912	84,593	15,360	62,404

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	First National Bank of Lakeland	5,809	9,964	1,304	8,051	1,913	1,375
	First National Bank of Winter Haven	1,879	3,726	604	3,210	516	421
	Southeast Bank at Bartow, N.A.	3,111	4,932	597	3,832	1,100	760
	Sun First National Bank of Polk County	8,008	14,968	1,771	13,623	1,345	1,123
	Total—National Banks (4 Banks)	18,807	33,590	4,276	28,716	4,874	3,679
	Polk County Totals (13 Banks)	75,092	145,769	19,124	126,061	19,708	16,037
PUTNAM COUNTY							
	STATE BANKS						
289	Flagship Bank of Putnam County	2,848	4,748	927	4,354	394	337
	Total—State Banks (1 Bank)	2,848	4,748	927	4,354	394	337
	NATIONAL BANKS						
	Citizens First National Bank	287	414	153	564	150-	150-
	Total—National Banks (1 Bank)	287	414	153	564	150-	150-
	Putnam County Totals (2 Banks)	3,135	5,162	1,080	4,918	244	187
SAINT JOHNS COUNTY							
	STATE BANKS						
603	Barnett Bank of Saint Johns County	8,017	14,299	1,898	11,929	2,370	1,935
	Total—State Banks (1 Bank)	8,017	14,299	1,898	11,929	2,370	1,935
	Saint Johns County Totals (1 Bank)	8,017	14,299	1,898	11,929	2,370	1,935
SAINT LUCIE COUNTY							
	STATE BANKS						
833	Barnett Bank of Saint Lucie County	1,878	4,028	807	4,325	297-	187-
121-T	Sun Bank of Saint Lucie County	13,200	18,234	2,170	15,357	2,877	2,087
	Total—State Banks (2 Banks)	15,078	22,262	2,977	19,682	2,580	1,900
	NATIONAL BANKS						
	Riverside National Bank of Florida	1,385	2,595	420	2,286	309	305
	Total—National Banks (1 Bank)	1,385	2,595	420	2,286	309	305
	Saint Lucie County Totals (3 Banks)	16,463	24,857	3,397	21,968	2,889	2,205
SANTA ROSA COUNTY							
	STATE BANKS						
498	Santa Rosa State Bank	2,482	4,909	971	4,379	527	505
	Total—State Banks (1 Bank)	2,482	4,909	971	4,379	527	505
	NATIONAL BANKS						
	Ellis First National Bank at Jay	1,706	3,995	326	3,370	625	431
	Gulfside National Bank	258	714	163	776	62-	62-
	Total—National Banks (2 Banks)	1,964	4,709	489	4,146	563	369
	Santa Rosa County Totals (3 Banks)	4,446	9,618	1,460	8,525	1,090	874

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	SARASOTA COUNTY						
	STATE BANKS						
840	City Commercial Bank	15,905	2,203	11,717	13,414	2,584	9,796
109-T	Ellis Sarasota Bank and Trust Company	463,479	29,273	252,188	409,064	74,830	292,110
167-T	Englewood Bank and Trust	131,754	8,406	71,545	121,767	13,423	105,325
638	North Port Bank	52,512	3,868	31,110	48,211	4,460	42,758
124-T	Pan American Bank in Sarasota	106,850	8,603	63,692	94,085	27,385	57,411
783	South County Bank	71,319	4,414	39,119	65,505	11,329	53,541
	Total—State Banks (6 Banks)	841,819	56,767	469,371	752,046	134,011	560,941
	NATIONAL BANKS						
	Barnett Bank of Sarasota, N.A.	128,533	7,089	58,978	116,420	15,575	98,458
	First National Bank	204,522	12,417	115,038	188,499	16,941	169,745
	Flagship National Bank of Sarasota County	21,024	1,792	7,930	18,795	3,081	15,191
	Gulf Coast National Bank	127,135	7,669	65,700	117,457	23,114	92,717
	National Bank of Sarasota	154,524	9,308	80,616	143,168	32,318	107,674
	Northern Trust Bank of Florida/ Sarasota, N.A.	28,264	2,753	14,755	25,349	2,223	21,695
	Total—National Banks (6 Banks)	664,002	41,028	343,017	609,688	93,252	505,480
	Sarasota County Totals (12 Banks)	1,505,821	97,795	812,388	1,361,734	227,263	1,066,421
	SEMINOLE COUNTY						
	STATE BANKS						
420	Citizens Bank	36,710	2,578	8,817	33,866	6,742	26,321
409	Flagship Bank of Seminole	110,297	7,650	48,724	100,185	23,870	72,400
	Total—State Banks (2 Banks)	147,007	10,228	57,541	134,051	30,612	98,721
	NATIONAL BANKS						
	Liberty National Bank	8,004	1,532	4,435	6,436	1,178	3,834
	Total—National Banks (1 Bank)	8,004	1,532	4,435	6,436	1,178	3,834
	Seminole County Totals (3 Banks)	155,011	11,760	61,976	140,487	31,790	102,555
	SUWANNEE COUNTY						
	STATE BANKS						
141	Branford State Bank	9,893	982	3,055	8,823	2,219	6,177
250	Ellis Commercial Bank	41,470	2,969	18,938	38,059	7,088	28,662
	Total—State Banks (2 Banks)	51,363	3,951	21,993	46,882	9,307	34,839
	NATIONAL BANKS						
	First National Bank of Live Oak	64,381	4,153	29,272	58,722	8,803	46,488
	Total—National Banks (1 Bank)	64,381	4,153	29,272	58,722	8,803	46,488
	Suwannee County Totals (3 Banks)	115,744	8,104	51,265	105,604	18,110	81,327
	TAYLOR COUNTY						
	STATE BANKS						
486	Citizens Bank	22,862	2,346	11,840	20,212	4,528	13,992
	Total—State Banks (1 Bank)	22,862	2,346	11,840	20,212	4,528	13,992

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	SARASOTA COUNTY						
	STATE BANKS						
840	City Commercial Bank	803	1,164	202	1,136	25	28
109-T	Ellis Sarasota Bank and Trust Company	23,004	42,858	6,064	38,217	4,641	4,224
167-T	Englewood Bank and Trust	9,281	14,794	2,022	14,981	187-	56-
638	North Port Bank	3,816	5,406	687	4,696	710	591
124-T	Pan American Bank in Sarasota	7,622	10,154	2,005	9,376	778	912
783	South County Bank	4,428	7,097	930	6,541	556	650
	Total—State Banks (6 Banks)	48,954	81,473	11,910	74,947	6,523	6,349
	NATIONAL BANKS						
	Barnett Bank of Sarasota, N.A.	6,962	11,675	1,769	11,772	97-	530
	First National Bank	13,648	22,302	2,661	19,330	2,972	2,006
	Flagship National Bank of Sarasota County	753	1,480	307	1,784	304-	140-
	Gulf Coast National Bank	7,998	12,765	1,645	11,444	1,321	944
	National Bank of Sarasota	9,692	15,349	2,332	12,973	2,376	1,654
	Northern Trust Bank of Florida/ Sarasota, N.A.	932	3,989	1,445	3,953	36	39
	Total—National Banks (6 Banks)	39,985	67,560	10,159	61,256	6,304	5,033
	Sarasota County Totals (12 Banks)	88,939	149,033	22,069	136,203	12,827	11,382
	SEMINOLE COUNTY						
	STATE BANKS						
420	Citizens Bank	1,208	3,681	579	3,096	585	374
409	Flagship Bank of Seminole	5,798	11,679	1,797	10,519	1,160	921
	Total—State Banks (2 Banks)	7,006	15,360	2,376	13,615	1,745	1,295
	NATIONAL BANKS						
	Liberty National Bank	367	675	184	828	153-	153-
	Total—National Banks (1 Bank)	367	675	184	828	153-	153-
	Seminole County Totals (3 Banks)	7,373	16,035	2,560	14,443	1,592	1,142
	SUWANNEE COUNTY						
	STATE BANKS						
141	Branford State Bank	395	1,073	221	881	192	138
250	Ellis Commercial Bank	2,639	4,544	699	3,843	701	471
	Total—State Banks (2 Banks)	3,034	5,617	920	4,724	893	609
	NATIONAL BANKS						
	First National Bank of Live Oak	3,920	7,373	1,422	6,864	509	522
	Total—National Banks (1 Bank)	3,920	7,373	1,422	6,864	509	522
	Suwannee County Totals (3 Banks)	6,954	12,990	2,342	11,588	1,402	1,131
	TAYLOR COUNTY						
	STATE BANKS						
486	Citizens Bank	1,673	2,581	391	2,389	192	169
	Total—State Banks (1 Bank)	1,673	2,581	391	2,389	192	169

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	NATIONAL BANKS						
	Southeast Bank of Perry, N.A.	24,380	2,180	15,881	21,587	5,073	14,458
	Total—National Banks (1 Bank)	24,380	2,180	15,881	21,587	5,073	14,458
	Taylor County Totals (2 Banks)	47,242	4,526	27,721	41,799	9,601	28,450
UNION COUNTY							
	STATE BANKS						
158	Farmers and Dealers Bank	20,922	2,209	9,597	18,583	3,028	13,783
	Total—State Banks (1 Bank)	20,922	2,209	9,597	18,583	3,028	13,783
	Union County Totals (1 Bank)	20,922	2,209	9,597	18,583	3,028	13,783
VOLUSIA COUNTY							
	STATE BANKS						
711	Bank of Ormond-by-the-Sea	30,733	2,240	16,758	28,050	3,699	23,817
624	Barnett Bank of Volusia County	345,984	20,358	183,389	322,007	49,160	256,731
700	Central Bank of Volusia County	40,787	3,685	24,790	36,454	7,682	27,251
177-T	Deland State Bank and Trust	63,364	7,587	26,420	54,127	7,326	44,500
120-T	Sun Bank of Volusia County	254,828	14,905	145,895	222,756	48,396	170,103
852	Vista Bank	15,115	942	5,152	13,479	2,661	10,004
	Total—State Banks (6 Banks)	750,811	49,717	402,404	676,873	118,924	532,406
	NATIONAL BANKS						
	Ellis Bank of Northeast Florida, N.A.	86,391	5,682	41,380	79,848	15,430	62,101
	First Banks of Volusia County, N.A.	34,168	1,869	11,521	30,324	6,341	23,415
	Flagship First National Bank of Volusia County	147,548	8,479	63,312	135,186	24,705	108,508
	Halifax National Bank	34,385	2,970	17,519	31,245	6,641	23,965
	Total—National Banks (4 Banks)	302,492	19,000	133,732	276,603	53,117	217,989
	Volusia County Totals (10 Banks)	1,053,303	68,717	536,136	953,476	172,041	750,395
WAKULLA COUNTY							
	STATE BANKS						
764	Wakulla County State Bank	20,273	1,455	10,905	18,575	3,034	13,511
	Total—State Banks (1 Bank)	20,273	1,455	10,905	18,575	3,034	13,511
	Wakulla County Totals (1 Bank)	20,273	1,455	10,905	18,575	3,034	13,511
WALTON COUNTY							
	STATE BANKS						
200	Cawthon State Bank	15,581	2,064	1,896	13,390	3,111	9,168
	Total—State Banks (1 Bank)	15,581	2,064	1,896	13,390	3,111	9,168
	NATIONAL BANKS						
	Sun First National Bank of De Funiak Springs	35,812	4,131	6,972	30,640	8,439	17,616
	Total—National Banks (1 Bank)	35,812	4,131	6,972	30,640	8,439	17,616
	Walton County Totals (2 Banks)	51,393	6,195	8,868	44,030	11,550	26,784

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	NATIONAL BANKS						
	Southeast Bank of Perry, N.A.	2,109	3,062	372	2,169	893	495
	Total—National Banks (1 Bank)	2,109	3,062	372	2,169	893	495
	Taylor County Totals (2 Banks)	3,782	5,643	763	4,558	1,085	664
UNION COUNTY							
	STATE BANKS						
158	Farmers and Dealers Bank	1,406	2,430	408	2,084	346	266
	Total—State Banks (1 Bank)	1,406	2,430	408	2,084	346	266
	Union County Totals (1 Bank)	1,406	2,430	408	2,084	346	266
VOLUSIA COUNTY							
	STATE BANKS						
711	Bank of Ormond-by-the-Sea	1,763	3,624	483	2,779	845	454
624	Barnett Bank of Volusia County	19,305	36,136	4,269	32,417	3,719	3,574
700	Central Bank of Volusia County	3,256	4,643	748	3,916	727	477
177-T	Deland State Bank and Trust	3,540	6,890	870	5,391	1,499	893
120-T	Sun Bank of Volusia County	17,836	27,142	3,211	22,633	4,509	3,085
852	Vista Bank	623	1,618	300	1,491	127	95
	Total—State Banks (6 Banks)	46,323	80,053	9,881	68,627	11,426	8,578
	NATIONAL BANKS						
	Ellis Bank of Northeast Florida, N.A.	5,264	3,051	1,717	8,511	540	346
	First Banks of Volusia County, N.A.	1,251	3,769	663	3,938	169-	15
	Flagship First National Bank of Volusia County	8,749	15,667	1,815	13,680	1,987	1,511
	Halifax National Bank	2,121	3,651	709	3,290	361	318
	Total—National Banks (4 Banks)	17,385	32,138	4,904	29,419	2,719	2,190
	Volusia County Totals (10 Banks)	63,708	112,191	14,785	98,046	14,145	10,768
WAKULLA COUNTY							
	STATE BANKS						
764	Wakulla County State Bank	1,603	2,479	455	2,169	310	264
	Total—State Banks (1 Bank)	1,603	2,479	455	2,169	310	264
	Wakulla County Totals (1 Bank)	1,603	2,479	455	2,169	310	264
WALTON COUNTY							
	STATE BANKS						
200	Cawthon State Bank	272	1,480	308	1,215	265	192
	Total—State Banks (1 Bank)	272	1,480	308	1,215	265	192
	NATIONAL BANKS						
	Sun First National Bank of De Funiak Springs	1,091	3,164	423	2,412	752	469
	Total—National Banks (1 Bank)	1,091	3,164	423	2,412	752	469
	Walton County Totals (2 Banks)	1,363	4,644	731	3,627	1,017	661

CONDENSED STATEMENT OF CONDITION
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Total Assets	Total Equity Capital	Total Loans	Total Deposits	Demand Deposits—IPC	Time and Savings—IPC
	WASHINGTON COUNTY						
	STATE BANKS						
789	Bank of Washington County	13,022	929	5,285	11,653	3,255	7,415
400	Southeast Bank of Chipley	26,567	2,281	14,061	22,878	4,596	16,697
	Total—State Banks (2 Banks)	39,589	3,210	19,346	34,531	7,851	24,112
	Washington County Totals (2 Banks)	39,589	3,210	19,346	34,531	7,851	24,112
	STATE TOTALS (437 Banks)	69,340,231	4,452,604	33,245,430	58,190,570	12,545,452	41,183,391
	State Banks (265 Banks)	22,899,013	1,650,688	11,152,270	20,197,777	4,141,656	14,456,439
	National Banks (170 Banks)	46,441,218	2,801,916	22,093,160	37,992,793	8,403,796	26,726,952

CONDENSED REPORT OF INCOME
COMMERCIAL BANKS AND TRUST COMPANIES
(ALL AMOUNTS ARE IN THOUSANDS)
12/31/83

	Bank by County	Interest and Fees on Loans	Total Operating Income	Salaries and Benefits	Total Operating Expense	Income Before Taxes, Security Gains or Losses	Net Income
	WASHINGTON COUNTY						
	STATE BANKS						
789	Bank of Washington County	647	1,374	258	1,253	121	92
400	Southeast Bank of Chipley	1,692	3,109	408	2,443	666	380
	Total—State Banks (2 Banks)	2,339	4,483	666	3,696	787	472
	Washington County Totals (2 Banks)	2,339	4,483	666	3,696	787	472
	STATE TOTALS (437 Banks)	3,871,690	6,954,414	1,101,443	6,222,503	731,904	581,328
	State Banks (265 Banks)	1,353,942	2,377,481	361,935	2,091,459	286,015	216,619
	National Banks (172 Banks)	2,517,748	4,576,933	739,508	4,131,044	445,889	364,709

COMPOSITE STATEMENT OF ASSETS AND LIABILITES OF ALL FLORIDA COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983 BY STRUCTURE

(Dollar Amounts in Thousands)

	All Banks						Multi-Bank Holding Companies					
	Total		National		State		Total		National		State	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
ASSETS												
Cash and due from banks	9,126,364	13	6,945,019	15	2,181,345	10	7,181,917	14	5,948,255	15	1,233,659	10
U. S. Treasury securities	9,005,969	13	5,355,065	12	3,650,904	16	6,311,740	12	4,463,789	11	1,847,951	15
U. S. Government agencies	2,657,106	4	1,544,994	3	1,112,112	5	1,694,274	3	1,171,506	3	522,768	4
States and political subdivisions	6,624,904	10	4,387,267	9	2,237,637	10	5,154,958	10	3,836,325	10	1,318,633	11
All other securities	357,898	1	297,813	1	60,085	0	295,504	1	256,538	1	38,966	0
Federal funds sold	4,955,211	7	3,433,755	7	1,521,456	7	3,740,763	7	3,086,455	8	654,308	5
Loans, total	33,245,880	48	22,093,160	48	11,029,952	49	25,420,692	48	19,254,412	48	6,166,280	50
—Res. for poss. losses	388,298	1	265,535	1	122,763	1	306,689	1	231,272	1	75,417	1
Loans, net	32,557,577	47	21,827,625	47	11,029,952	48	25,114,003	48	19,023,140	47	6,090,863	49
Real estate, total	14,043,896	20	8,825,313	19	5,218,583	23	10,571,560	20	7,724,341	19	2,847,219	23
Const. and land devel.	2,332,483	3	1,583,557	3	748,926	3	1,742,522	3	1,391,659	3	350,863	3
1 to 4 family res.	6,438,807	9	4,182,341	9	2,256,466	10	4,966,012	9	3,712,546	9	1,253,466	10
Multi-family res.	463,311	1	206,887	1	196,454	1	318,290	1	217,953	1	100,337	1
Fin. institutions	955,071	1	706,727	2	248,344	1	802,478	2	626,130	2	176,348	1
Purchase of securities	100,280	0	86,363	0	13,917	0	86,397	0	77,882	0	8,515	0
Farm loans (Exc. R.E.)	226,441	0	112,772	0	113,669	0	162,515	0	101,931	0	60,584	0
Commercial & industrial	8,404,373	12	5,764,724	12	2,639,649	11	6,105,332	12	4,809,173	12	1,296,159	10
Individual, total	9,657,528	14	6,513,187	14	3,144,341	14	7,810,515	15	5,853,842	15	1,956,673	16
Automobiles	4,151,518	6	2,755,984	6	1,395,534	6	3,455,854	7	2,503,233	6	952,621	8
Credit cards	1,325,083	2	1,178,765	3	146,318	1	1,265,552	2	1,152,932	3	112,620	1
All other loans	949,184	1	755,876	2	193,308	1	749,380	1	651,336	2	98,044	1
Unearned income on Loans	1,090,893	2	671,802	1	419,091	2	867,485	2	590,223	1	277,262	2
Lease financing receivables	94,841	0	81,214	0	13,627	0	80,517	0	73,530	0	6,987	0
Fixed assets	1,870,544	3	1,237,382	3	633,162	3	1,408,763	3	1,071,173	3	337,590	3
Other assets	2,044,959	3	1,570,333	3	474,626	2	1,681,744	3	1,436,117	4	245,627	2
Total assets	69,340,231	100	46,441,218	100	22,899,013	100	52,405,814	100	40,124,360	100	12,281,454	100
LIABILITIES												
Demand deposits—IPC	12,545,452	18	8,403,796	18	4,141,656	18	7,504,367	18	7,204,480	18	2,299,887	19
Time & savings dep.—IPC	41,183,391	59	26,726,952	58	14,446,439	63	30,988,553	50	23,023,459	57	7,965,094	63
Deposits of U. S. Govt.	114,922	0	71,901	0	43,021	0	81,412	0	54,869	0	26,543	0
Deposits of states, etc.	2,149,340	3	983,357	2	1,165,983	5	1,239,372	2	691,774	2	547,598	4
All other deposits	1,110,968	2	963,939	2	147,029	1	1,009,088	2	916,697	2	92,391	1
Cert. and officers checks	648,622	1	404,975	1	243,647	1	450,487	1	337,986	1	112,501	1
Total deposits—domestic	57,752,696	83	37,554,919	81	20,197,777	88	43,093,279	82	32,229,265	80	10,864,014	88
Total demand deposits	14,795,902	21	10,073,187	22	4,722,715	21	11,331,391	22	8,711,391	22	2,620,000	21
Total savings deposits	23,901,186	34	15,660,910	34	8,240,276	36	18,232,087	35	13,655,185	34	4,576,900	37
Total time deposits	19,055,609	27	11,820,821	25	7,234,788	32	13,529,802	26	9,862,689	25	3,667,113	30
Total deposits, foreign offices	437,873	1	437,873	1	0	0	378,241	1	378,241	1	0	0
Federal funds purchased	5,349,982	8	4,649,501	10	700,481	3	4,709,143	9	4,294,545	11	414,598	3
Other borrowed money	164,579	0	121,199	0	43,380	0	124,006	0	103,099	0	20,907	0
Mortgage indebtedness	106,394	0	69,050	0	37,344	0	93,296	0	66,406	0	26,890	0
All other liabilities	1,028,804	1	774,903	2	252,901	1	818,286	2	693,876	2	124,410	1
Total liabilities	64,840,322	94	43,608,446	94	21,231,884	93	49,216,306	94	37,765,528	94	11,450,778	93
CAPITAL ACCOUNTS												
Subordinate notes and debentures	47,295	0	30,854	0	16,441	0	23,947	0	19,728	0	4,219	0
Preferred stock	4,015	0	865	0	3,150	0	4,000	0	850	0	3,150	0
Common stock	851,202	1	532,545	1	318,657	1	576,125	1	428,288	1	147,837	1
Surplus	1,925,729	3	1,153,894	2	771,835	3	1,439,812	3	1,017,136	3	422,676	3
Undivided profit and reserves	1,671,658	2	1,114,612	2	557,046	2	1,145,624	2	892,830	2	252,794	2
Total equity capital	4,499,899	6	2,832,770	6	1,667,129	7	3,189,508	6	2,358,832	6	830,676	7
Total liabilities & capital	69,340,231	100	46,441,218	100	22,899,013	100	52,405,814	100	40,124,360	100	12,281,454	100
Number of banks	437		172		265		206		104		102	

(Per. is percent of total operating income).

*Does not include pure trust companies.

	One-Bank Holding Companies						Independent Banks					
	Total		National		State		Total		National		State	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
ASSETS												
Cash and due from banks	1,111,633	13	728,549	18	383,084	9	832,814	10	268,212	12	564,602	9
U. S. Treasury securities	1,251,237	15	525,358	13	725,879	16	1,442,992	17	365,918	16	1,077,074	18
U. S. Government agencies	505,343	6	258,640	6	246,703	6	457,489	5	114,848	5	342,641	6
States and political subdivisions	687,363	8	345,309	8	342,054	8	782,583	9	205,633	9	576,950	9
All other securities	47,534	1	35,072	1	12,462	0	14,860	0	6,203	0	8,657	0
Federal funds sold	447,569	5	146,267	4	301,302	7	766,879	9	201,033	9	565,846	9
Loans, total	4,095,628	48	1,843,605	45	2,252,023	50	3,729,560	44	995,143	44	2,734,417	44
—Res. for poss. losses	44,270	1	23,181	1	21,089	0	37,339	0	11,082	0	26,257	0
Loans, net	4,051,353	47	1,820,424	45	2,230,929	50	3,692,221	44	984,061	44	2,708,160	44
Real estate, total	1,743,498	20	671,769	17	1,071,729	24	1,728,838	21	429,203	19	1,299,635	21
Const. and land devel.	309,635	4	123,233	3	186,402	4	280,326	3	68,665	3	211,661	3
1 to 4 family res.	724,207	8	271,590	7	452,617	10	748,588	9	198,205	9	550,383	9
Multi-family res.	81,791	1	34,356	1	47,435	1	63,230	1	14,578	1	48,652	1
Fin. institutions	135,865	2	71,563	2	64,302	1	16,728	0	9,034	0	7,694	0
Purchase of securities	9,381	0	6,053	0	3,328	0	4,502	0	2,428	0	2,074	0
Farm loans (Exc. R.E.)	23,977	0	3,993	0	19,984	0	39,949	0	6,848	0	33,101	1
Commercial & industrial	1,389,649	16	718,026	18	671,623	15	909,392	11	237,525	11	671,867	11
Individual, total	763,935	9	330,910	8	433,025	10	1,083,078	13	328,435	15	754,643	12
Automobiles	253,776	3	108,770	3	145,006	3	441,888	5	143,981	6	297,907	5
Credit cards	23,545	0	11,253	0	12,292	0	35,986	0	14,580	1	21,406	0
All other loans	115,936	1	79,677	2	36,259	1	83,868	1	24,863	1	59,005	1
Unearned income on Loans	86,613	1	38,386	1	48,227	1	136,795	2	43,193	2	93,602	2
Lease financing receivables	7,[illegible]7	0	7,334	0	213	0	6,777	0	350	0	6,427	0
Fixed assets	224,847	3	102,831	3	122,016	3	236,934	3	63,378	3	173,556	3
Other assets	196,478	2	95,268	2	101,210	2	166,737	2	38,948	2	127,789	2
Total assets	8,534,131	100	4,068,274	100	4,465,857	100	8,400,286	100	2,248,584	100	6,151,702	100
LIABILITIES												
Demand deposits—IPC	1,452,096	17	743,004	18	709,092	16	1,588,389	19	456,312	20	1,132,077	18
Time & savings dep.—IPC	5,259,370	62	2,396,831	59	2,862,539	64	5,115,468	61	1,306,662	58	3,808,806	62
Deposits of U. S. Govt.	10,741	0	6,116	0	4,625	0	22,709	0	10,916	0	11,853	0
Deposits of states, etc.	425,723	5	177,029	4	248,694	6	484,245	6	114,554	5	369,691	6
All other deposits	66,740	1	21,928	1	44,812	1	35,140	0	25,314	1	9,826	0
Cert. and officers checks	100,836	1	43,324	1	57,512	1	97,299	1	23,665	1	73,634	1
Total deposits—domestic	7,316,106	86	3,388,232	83	3,927,874	88	7,343,311	87	1,937,422	86	5,405,889	88
Total demand deposits	1,645,566	19	820,690	20	824,876	18	1,818,945	22	541,106	24	1,277,839	21
Total savings deposits	2,717,525	32	1,227,972	30	1,489,553	33	2,951,574	35	777,753	35	2,173,821	35
Total time deposits	2,953,015	35	1,339,570	33	1,613,445	36	2,572,792	31	618,562	28	1,954,230	32
Total deposits, foreign offices	59,632	1	59,632	1	0	0	0	0	0	0	0	0
Federal funds purchased	393,999	5	262,087	6	131,912	3	246,840	3	92,866	4	153,974	3
Other borrowed money	17,003	0	11,549	0	5,454	0	23,570	0	6,551	0	17,019	0
Mortgage indebtedness	6,394	0	1,459	0	4,935	0	6,652	0	1,093	0	5,559	0
All other liabilities	121,701	1	59,863	1	61,838	1	88,817	1	22,164	1	66,653	1
Total liabilities	7,914,834	93	3,782,822	93	4,132,012	93	7,709,191	92	2,060,098	92	5,649,093	92
CAPITAL ACCOUNTS												
Subordinated notes and debentures	12,034	0	9,431	0	2,603	0	11,314	0	1,695	0	9,619	0
Preferred stock	0	0	0	0	0	0	15	0	15	0	0	0
Common stock	122,819	1	59,145	1	63,674	1	152,258	2	45,112	2	107,146	2
Surplus	233,961	3	88,172	2	145,789	3	251,956	3	48,586	2	203,370	3
Undivided profit and reserves	250,482	3	128,704	3	121,778	3	275,552	3	93,078	4	182,474	3
Total equity capital	619,296	7	285,452	7	333,844	7	691,095	8	188,486	8	502,609	8
Total liabilities & capital	8,534,131	100	4,068,274	100	4,465,856	100	8,400,286	100	2,248,584	100	6,151,702	100
Number of banks	82		24		58		149		44		105	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSE OF ALL FLORIDA BANKS AND TRUST COMPANIES AT DECEMBER 31, 1983 BY STRUCTURE

(Amounts are in Thousands)

	All Banks						Multi-Bank Holding Companies					
	Total		National		State		Total		National		State	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
OPERATING INCOME												
Interest and fees on loans	3,871,690	55.7	2,517,748	55.0	1,353,942	56.9	2,919,851	55.9	2,175,680	55.2	744,171	57.9
Interest on balances with banks	351,365	5.1	299,971	6.6	51,460	2.2	279,303	5.3	249,865	6.3	29,438	2.3
Income on federal funds sold	448,206	6.4	297,126	6.5	151,060	6.4	339,423	6.5	262,299	6.7	77,124	6.0
Interest and dividends on:												
US SEC and government agencies	1,137,586	16.4	649,088	14.2	488,498	20.5	784,995	15.0	534,923	13.6	250,072	19.5
States and political subdivisions	417,662	6.0	269,968	5.9	147,694	6.2	318,912	6.1	235,989	6.0	82,923	6.4
All other securities	21,236	0.3	16,446	0.4	4,790	0.2	16,569	0.3	14,429	0.4	2,140	0.2
From lease financing	9,843	0.1	7,880	0.2	1,963	0.1	8,306	0.2	7,233	0.2	1,073	0.1
From fiduciary activities	94,711	1.4	82,519	1.8	12,192	0.5	81,179	1.5	72,514	1.8	8,665	0.7
Service charges on deposits	253,730	3.6	154,819	3.4	98,911	4.2	185,674	3.6	133,022	3.4	52,652	4.1
Other service charges	247,390	3.6	206,144	4.5	41,241	1.7	216,553	4.1	193,632	4.9	22,921	1.8
Other operating income	100,996	1.5	75,222	1.6	25,774	1.1	75,673	1.5	62,400	1.6	13,273	1.0
Total Operating Income	6,954,414	100.0	4,576,933	100.0	2,377,481	100.0	5,226,439	100	3,941,984	100	1,284,453	100
OPERATING EXPENSE												
Salaries and employee benefits	1,101,443	15.8	739,508	16.2	361,935	15.2	816,263	15.6	625,773	15.9	190,490	14.8
Interest on large time CDs	472,402	6.8	278,229	6.1	194,173	8.2	295,792	5.6	314,912	5.5	80,880	6.3
Interest on other deposits	2,702,085	38.9	1,724,801	37.7	977,284	41.2	2,057,338	39.4	1,502,320	38.1	549.018	42.8
Expenses on federal funds purchased	356,923	5.1	305,359	6.7	81,564	2.1	312,726	6.0	279,984	7.1	32,742	2.5
Interest on borrowed money	17,503	0.3	11,137	0.2	6,366	0.3	12,437	0.2	9,048	0.2	3,389	0.3
Interest on sub. notes and debentures	4,433	0.1	2,537	0.1	1,896	0.1	2,312	0.0	1,868	0.0	444	0.0
Occupancy expenses	417,138	6.0	282,967	6.2	134,171	5.6	310,546	5.9	240,348	6.1	70,198	5.5
Provision for loan losses	202,090	2.9	133,305	2.9	68,785	2.9	145,406	2.8	102,951	2.6	42,455	3.3
Other operating expenses	908,547	13.1	613,258	13.4	295,289	12.4	709,651	13.6	538,530	13.7	171,350	13.3
Total Operating Expenses	6,222,503	89.5	4,131,044	90.3	2,091,459	88.0	4,662,471	89.7	3,549,072	90.0	1,140,824	88.8
INCOME BEFORE TAXES AND SECURITY TRANSACTIONS	731,911	10.5	445,889	9.7	286,022	12.0	536,543	10.3	392,912	10.0	143,629	11.2
INCOME TAXES	149,298	2.1	81,165	1.8	68,133	2.9	101,835	1.9	69,134	1.7	32,701	2.6
INCOME BEFORE SECURITIES TRANSACTIONS	582,613	8.4	364,724	8.0	217,889	9.2	434,708	8.3	323,778	8.2	110,928	8.6
NET SECURITIES GAINS (OR LOSSES)	6,147-	0.1-	3,279-	0.1-	2,868-	0.1-	4,765-	0.1-	2,410-	0.1-	2,355-	0.2-
NET INCOME BEFORE EXTRAORDINARY ITEMS	576,466	8.3	361,445	7.9	215,021	9.1	429,943	8.2	321,368	8.1	108,573	8.5
EXTRAORDINARY ITEMS NET OF TAX	4,870	0.1	3,265	0.1	1,605	0.1	0	0.0	0	0.0	0	0.0
NET INCOME	581,336	8.4	364,710	8.0	216,626	9.1	429,943	8.2	321,368	8.1	108,573	8.5
NUMBER OF EMPLOYEES (F.T.E.)	62,434		40,977		21,571		46,436		34,968		11,354	
NUMBER OF BANKS	437		172		264		205		104		101	

(Per. is percent of total operating income).

*Does not include pure trust companies.

**Figures may not total due to rounding.

	One-Bank Holding Companies						Independent Banks					
	Total		National		State		Total		National		State	
	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.	Amount	Per.
OPERATING INCOME												
Interest and fees on loans	502,160	56.6	223,082	54.3	279,078	58.5	449,679	53.5	118,986	53.0	330,693	53.7
Interest on balances with banks	56,320	6.3	43 151	10.5	13,169	2.8	15,742	1.9	6,955	3.1	8,787	1.4
Income on federal funds sold	41,953	4.7	16,101	3.9	25,834	5.4	66,848	8.0	18,726	8.3	48,122	7.8
Interest and dividends on:												
US SEC and government agencies	165,741	18.7	69,605	17.0	96,136	20.2	186,850	22.2	44,560	19.9	142,290	23.1
States and political subdivisions	45,777	5.2	21,067	5.1	24,710	5.2	52,973	6.3	12,912	5.8	40,061	6.5
All other securities	3,575	0.4	1,498	0.4	2,077	0.4	1,092	0.1	519	0.2	573	0.1
From lease financing	686	0.1	642	0.2	44	0.0	851	0.1	5	0.0	846	0.1
From fiduciary activities	9,037	1.0	7,934	1.9	1,103	0.2	4,495	0.5	2,071	0.9	2,424	0.4
Service charges on deposits	29,680	3.3	10,118	2.5	19,562	4.1	38,376	4.6	11,679	5.2	26,697	4.3
Other service charges	17,636	2.0	6,820	1.7	10,816	2.3	13,201	1.6	5,697	2.5	7,504	1.2
Other operating income	714,726	1.7	10,501	2.6	4,225	0.9	10,597	1.3	2,321	1.0	8,276	1.3
Total Operating Income	887,273	100.0	410,519	100.0	476,754	100.0	840,702	100	224,430	100	616,272	100
OPERATING EXPENSE												
Salaries and employee benefits	142,061	16.0	70,654	17.2	71,407	15.0	143,119	17.0	43,081	19.2	100,038	16.2
Interest on large time CDs	103,449	11.7	48,386	11.8	55,063	11.5	73,161	8.7	14,931	6.7	58,230	9.4
Interest on other deposits	320,197	36.1	138,449	33.7	181,748	38.1	330,550	39.3	84,032	37.4	246,518	40.0
Expenses on federal funds purchased	31,373	3.5	22,479	5.5	8,894	1.9	12,824	1.5	2,896	1.3	9,928	1.6
Interest on borrowed money	2,145	0.2	1,329	0.3	816	0.2	2,921	0.3	760	0.3	2,161	0.4
Interest on sub. notes and debentures	760	0.1	495	0.1	265	0.1	1,361	0.2	174	0.1	1,187	0.2
Occupancy expenses	54,344	6.1	26,416	6.4	27,928	5.9	52,248	6.2	16,203	7.2	36,045	5.8
Provision for loan losses	36,435	4.1	23,748	5.8	12,687	2.7	20,249	2.4	6,606	2.9	13,643	2.2
Other operating expenses	99,461	11.2	46,069	11.2	53,392	11.2	99,345	11.8	28,659	12.8	70,686	11.5
Total Operating Expenses	796,829	89.8	384,629	93.7	412,200	86.5	735,778	87.5	197,343	87.9	538,435	87.4
INCOME BEFORE TAXES AND SECURITY TRANSACTIONS	97,044	10.2	25,890	6.3	64,554	13.5	104,924	12.5	27,087	12.1	77,837	12.6
INCOME TAXES	22,160	2.5	5,180	1.3	16,980	3.6	25,303	3.0	6,851	3.1	18,452	3.6
INCOME BEFORE SECURITIES TRANSACTIONS	68,284	7.7	20,710	5.0	47,574	10.0	79,621	9.5	20,236	9.0	59,385	9.6
NET SECURITIES GAINS (OR LOSSES)	1,719-	0.2-	707-	0.2-	1,012	0.2-	337	0.0	162-	0.1-	499	0.1
NET INCOME BEFORE EXTRAORDINARY ITEMS	66,565	7.5	20,003	4.9	46,562	9.8	79,958	9.5	20,074	8.9	59,884	9.7
EXTRAORDINARY ITEMS NET OF TAX	3,317	0.4	3,146	0.8	171	0.0	1,553	0.2	119	0.1	1,434	0.2
NET INCOME	69,882	7.9	23,149	5.6	46,733	9.8	81,511	9.7	20,193	9.0	61,318	9.9
NUMBER OF EMPLOYEES (F.T.E.)	7,649		3,545		4,104		8,463		2,350		6,113	
NUMBER OF BANKS	82		24		58		149		44		105	

(Per. is percent of total operating income).

STRUCTURAL ANALYSIS OF THE FLORIDA BANKING INDUSTRY
DECEMBER 31, 1983
(Dollar Amounts in Thousands)

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
ALACHUA COUNTY				
Number of Banks	10	4	5	1
Loans	194,166	104,195	84,789	5,182
Demand Deposits	90,662	51,827	37,384	1,451
Savings Deposits	132,575	80,000	46,002	6,573
Time Deposits	92,430	44,019	45,777	2,634
Total Deposits	315,667	175,846	129,163	10,658
Loan-Deposit Ratio	61.5	59.2	65.6	48.6
Deposit Percentage	100.0	55.7	40.9	3.3
BAKER COUNTY				
Number of Banks	1	0	0	1
Loans	13,769	0	0	13,769
Demand Deposits	6,936	0	0	6,936
Savings Deposits	14,045	0	0	14,045
Time Deposits	8,577	0	0	8,577
Total Deposits	29,557	0	0	29,557
Loan-Deposit Ratio	46.5	0.0	0.0	46.5
Deposit Percentage	100.0	0.0	0.0	100.0
BAY COUNTY				
Number of Banks	5	0	1	4
Loans	162,457	0	36,288	126,169
Demand Deposits	98,864	0	15,380	83,484
Savings Deposits	86,533	0	18,405	68,128
Time Deposits	109,144	0	14,446	94,698
Total Deposits	294,541	0	48,231	246,310
Loan-Deposit Ratio	55.1	0.0	75.2	51.2
Deposit Percentage	100.0	0.0	16.3	83.6
BRADFORD COUNTY				
Number of Banks	1	0	0	1
Loans	8,358	0	0	8,358
Demand Deposits	2,924	0	0	2,924
Savings Deposits	6,418	0	0	6,418
Time Deposits	4,291	0	0	4,291
Total Deposits	13,633	0	0	13,633
Loan-Deposit Ratio	61.3	0.0	0.0	61.3
Deposit Percentage	100.0	0.0	0.0	100.0
BREVARD COUNTY				
Number of Banks	8	5	1	2
Loans	278,826	154,689	55,029	69,108
Demand Deposits	126,744	91,923	18,276	16,545
Savings Deposits	241,444	156,731	48,693	36,020
Time Deposits	154,711	87,323	20,008	47,380
Total Deposits	522,899	335,977	86,977	99,945
Loan-Deposit Ratio	53.3	46.0	63.2	69.1
Deposit Percentage	100.0	64.2	16.6	19.1

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
BROWARD COUNTY				
Number of Banks	23	11	1	11
Loans	1,627,763	1,309,671	22,321	295,771
Demand Deposits	978,730	823,577	16,903	138,250
Savings Deposits	1,609,975	1,288,035	42,098	279,842
Time Deposits	882,397	702,385	16,345	163,667
Total Deposits	3,471,102	2,813,997	75,346	581,759
Loan-Deposit Ratio	46.8	46.5	29.6	50.8
Deposit Percentage	100.0	81.0	2.1	16.7
CALHOUN COUNTY				
Number of Banks	1	1	0	0
Loans	17,630	17,630	0	0
Demand Deposits	6,428	6,428	0	0
Savings Deposits	10,945	10,945	0	0
Time Deposits	16,936	16,936	0	0
Total Deposits	34,309	34,309	0	0
Loan-Deposit Ratio	51.3	51.3	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
CHARLOTTE COUNTY				
Number of Banks	4	3	0	1
Loans	147,876	70,545	0	77,331
Demand Deposits	49,064	30,108	0	18,956
Savings Deposits	144,440	87,356	0	57,084
Time Deposits	115,586	58,519	0	57,067
Total Deposits	309,090	175,983	0	133,107
Loan-Deposit Ratio	47.8	40.0	0.0	58.0
Deposit Percentage	100.0	56.9	0.0	43.0
CITRUS COUNTY				
Number of Banks	6	6	0	0
Loans	89,870	89,870	0	0
Demand Deposits	53,842	53,842	0	0
Savings Deposits	207,546	207,546	0	0
Time Deposits	95,816	95,816	0	0
Total Deposits	357,204	357,204	0	0
Loan-Deposit Ratio	25.1	25.1	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
CLAY COUNTY				
Number of Banks	4	2	1	1
Loans	52,272	18,969	17,583	15,720
Demand Deposits	30,160	10,603	4,324	15,233
Savings Deposits	53,474	17,433	15,547	20,494
Time Deposits	24,229	7,231	9,961	7,037
Total Deposits	107,863	35,267	29,832	42,764
Loan-Deposit Ratio	48.4	53.7	58.9	36.7
Deposit Percentage	100.0	32.6	27.6	39.6
COLLIER COUNTY				
Number of Banks	8	5	0	3
Loans	401,546	367,892	0	33,654
Demand Deposits	128,191	115,918	0	12,273
Savings Deposits	356,687	337,586	0	19,101
Time Deposits	174,051	163,232	0	10,819
Total Deposits	658,929	616,736	0	42,193
Loan-Deposit Ratio	60.9	59.6	0.0	79.7
Deposit Percentage	100.0	93.5	0.0	6.4

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
COLUMBIA COUNTY				
Number of Banks	2	1	0	1
Loans	41,320	26,352	0	14,968
Demand Deposits	22,753	16,027	0	6,726
Savings Deposits	42,797	33,284	0	9,513
Time Deposits	23,772	16,948	0	6,824
Total Deposits	89,322	66,259	0	23,063
Loan-Deposit Ratio	46.2	39.7	0.0	64.9
Deposit Percentage	100.0	74.1	0.0	25.8
DADE COUNTY				
Number of Banks	71	23	19	29
Loans	9,634,325	7,342,677	1,663,594	628,054
Demand Deposits	4,246,051	3,097,764	799,008	349,279
Savings Deposits	5,761,463	4,483,481	827,456	450,526
Time Deposits	6,622,848	4,582,895	1,483,721	556,232
Total Deposits	16,943,881	12,463,472	3,124,371	1,356,038
Loan-Deposit Ratio	56.8	58.9	53.2	46.3
Deposit Percentage	100.0	73.5	18.4	8.0
DE SOTO COUNTY				
Number of Banks	2	1	1	0
Loans	36,869	20,330	16,539	0
Demand Deposits	14,388	7,898	6,490	0
Savings Deposits	28,218	16,647	11,571	0
Time Deposits	24,946	13,461	11,485	0
Total Deposits	67,552	38,006	29,546	0
Loan-Deposit Ratio	54.5	53.4	55.9	0.0
Deposit Percentage	100.0	56.2	43.7	0.0
DIXIE COUNTY				
Number of Banks	1	1	0	0
Loans	8,364	8,364	0	0
Demand Deposits	3,341	3,341	0	0
Savings Deposits	7,732	7,732	0	0
Time Deposits	8,259	8,259	0	0
Total Deposits	19,332	19,332	0	0
Loan-Deposit Ratio	43.2	43.2	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
DUVAL COUNTY				
Number of Banks	14	7	1	6
Loans	4,233,632	4,010,858	129,899	92,875
Demand Deposits	1,900,835	1,791,761	59,322	49,752
Savings Deposits	3,198,973	3,001,592	117,461	79,920
Time Deposits	1,677,067	1,570,628	56,721	49,718
Total Deposits	6,776,875	6,363,981	233,504	179,390
Loan-Deposit Ratio	62.4	63.0	55.6	51.7
Deposit Percentage	100.0	93.9	3.4	2.6
ESCAMBIA COUNTY				
Number of Banks	12	3	4	5
Loans	462,060	262,888	104,483	94,689
Demand Deposits	232,750	115,467	43,025	74,258
Savings Deposits	337,014	171,493	72,670	92,851
Time Deposits	193,165	112,247	53,830	27,088
Total Deposits	762,929	399,207	169,525	194,197
Loan-Deposit Ratio	60.5	65.8	61.6	48.7
Deposit Percentage	100.0	52.3	22.2	25.4

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
FRANKLIN COUNTY				
Number of Banks	2	0	1	1
Loans	15,329	0	9,737	5,592
Demand Deposits	5,347	0	2,641	2,706
Savings Deposits	12,652	0	7,766	4,886
Time Deposits	10,261	0	5,253	5,008
Total Deposits	28,260	0	15,660	12,600
Loan-Deposit Ratio	54.2	0.0	62.1	44.3
Deposit Percentage	100.0	0.0	55.4	44.5
GADSDEN COUNTY				
Number of Banks	4	3	0	1
Loans	50,488	42,539	0	7,949
Demand Deposits	23,528	21,186	0	2,342
Savings Deposits	34,705	31,385	0	3,320
Time Deposits	34,552	29,593	0	4,959
Total Deposits	92,785	82,164	0	10,621
Loan-Deposit Ratio	54.4	51.7	0.0	74.8
Deposit Percentage	100.0	88.5	0.0	11.4
GILCHRIST COUNTY				
Number of Banks	1	0	0	1
Loans	7,145	0	0	7,145
Demand Deposits	3,501	0	0	3,501
Savings Deposits	7,086	0	0	7,086
Time Deposits	7,719	0	0	7,719
Total Deposits	18,306	0	0	18,306
Loan-Deposit Ratio	39.0	0.0	0.0	39.0
Deposit Percentage	100.0	0.0	0.0	100.0
GULF COUNTY				
Number of Banks	1	0	0	1
Loans	7,887	0	0	7,887
Demand Deposits	4,008	0	0	4,008
Savings Deposits	4,949	0	0	4,949
Time Deposits	6,866	0	0	6,866
Total Deposits	15,823	0	0	15,823
Loan-Deposit Ratio	49.8	0.0	0.0	49.8
Deposit Percentage	100.0	0.0	0.0	100.0
HAMILTON COUNTY				
Number of Banks	1	0	0	1
Loans	9,234	0	0	9,234
Demand Deposits	4,322	0	0	4,322
Savings Deposits	6,641	0	0	6,641
Time Deposits	11,838	0	0	11,838
Total Deposits	22,801	0	0	22,801
Loan-Deposit Ratio	40.4	0.0	0.0	40.4
Deposit Percentage	100.0	0.0	0.0	100.0
HARDEE COUNTY				
Number of Banks	2	0	1	1
Loans	51,235	0	42,136	9,099
Demand Deposits	23,576	0	17,611	5,965
Savings Deposits	21,078	0	16,081	4,997
Time Deposits	48,506	0	39,581	8,925
Total Deposits	93,160	0	73,273	19,887
Loan-Deposit Ratio	54.9	0.0	57.5	45.7
Deposit Percentage	100.0	0.0	78.6	21.3

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
HENDRY COUNTY				
Number of Banks	3	0	1	2
Loans	51,141	0	17,927	33,214
Demand Deposits	19,991	0	6,724	13,267
Savings Deposits	34,381	0	11,148	23,233
Time Deposits	24,245	0	7,569	16,676
Total Deposits	78,617	0	25,441	53,176
Loan-Deposit Ratio	65.0	0.0	70.4	62.4
Deposit Percentage	100.0	0.0	32.3	67.6
HERNANDO COUNTY				
Number of Banks	2	1	1	0
Loans	97,712	35	97,677	0
Demand Deposits	25,671	86	25,585	0
Savings Deposits	86,153	316	85,837	0
Time Deposits	75,883	870	75,013	0
Total Deposits	187,707	1,272	186,435	0
Loan-Deposit Ratio	52.0	2.7	52.3	0.0
Deposit Percentage	100.0	0.6	99.3	0.0
HIGHLANDS COUNTY				
Number of Banks	4	4	0	0
Loans	160,117	160,117	0	0
Demand Deposits	52,107	52,107	0	0
Savings Deposits	132,434	132,434	0	0
Time Deposits	113,000	113,000	0	0
Total Deposits	297,541	297,541	0	0
Loan-Deposit Ratio	53.8	53.8	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
HILLSBOROUGH COUNTY				
Number of Banks	19	11	0	8
Loans	1,869,096	1,686,688	0	182,408
Demand Deposits	1,035,329	966,355	0	68,974
Savings Deposits	1,284,947	1,143,632	0	141,315
Time Deposits	1,012,743	868,718	0	144,025
Total Deposits	3,333,019	2,978,705	0	354,314
Loan-Deposit Ratio	56.0	56.6	0.0	51.4
Deposit Percentage	100.0	89.3	0.0	10.6
HOLMES COUNTY				
Number of Banks	2	0	0	2
Loans	20,545	0	0	20,545
Demand Deposits	9,154	0	0	9,154
Savings Deposits	19,496	0	0	19,496
Time Deposits	18,988	0	0	18,988
Total Deposits	47,638	0	0	47,638
Loan-Deposit Ratio	43.1	0.0	0.0	43.1
Deposit Percentage	100.0	0.0	0.0	100.0
INDIAN RIVER COUNTY				
Number of Banks	5	4	1	0
Loans	121,693	85,633	36,060	0
Demand Deposits	74,106	57,686	16,420	0
Savings Deposits	134,666	82,900	51,766	0
Time Deposits	55,549	39,270	16,279	0
Total Deposits	264,321	179,856	84,465	0
Loan-Deposit Ratio	46.0	47.6	42.6	0.0
Deposit Percentage	100.0	68.0	31.9	0.0

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
JACKSON COUNTY				
Number of Banks	5	1	2	2
Loans	81,597	34,966	10,772	35,859
Demand Deposits	35,314	12,770	6,511	16,033
Savings Deposits	50,587	21,954	6,596	22,037
Time Deposits	68,637	24,847	12,633	31,157
Total Deposits	154,538	59,571	25,740	69,227
Loan-Deposit Ratio	52.8	58.6	41.8	51.7
Deposit Percentage	100.0	38.5	16.6	44.7
JEFFERSON COUNTY				
Number of Banks	2	0	1	1
Loans	24,706	0	19,078	5,628
Demand Deposits	6,705	0	5,451	1,254
Savings Deposits	15,089	0	12,280	2,809
Time Deposits	16,095	0	12,296	3,799
Total Deposits	37,889	0	30,027	7,862
Loan-Deposit Ratio	65.2	0.0	63.5	71.5
Deposit Percentage	100.0	0.0	79.2	20.7
LAFAYETTE COUNTY				
Number of Banks	1	0	0	1
Loans	3,908	0	0	3,908
Demand Deposits	2,110	0	0	2,110
Savings Deposits	2,735	0	0	2,735
Time Deposits	6,777	0	0	6,777
Total Deposits	11,622	0	0	11,622
Loan-Deposit Ratio	33.6	0.0	0.0	33.6
Deposit Percentage	100.0	0.0	0.0	100.0
LAKE COUNTY				
Number of Banks	7	3	1	3
Loans	221,310	118,558	44,934	57,818
Demand Deposits	66,912	30,003	13,783	23,126
Savings Deposits	206,226	104,673	43,540	58,013
Time Deposits	176,254	80,376	49,015	46,863
Total Deposits	449,392	215,052	106,338	128,002
Loan-Deposit Ratio	49.2	55.1	42.2	45.1
Deposit Percentage	100.0	47.8	23.6	28.4
LEE COUNTY				
Number of Banks	16	12	2	2
Loans	886,087	826,672	36,031	23,384
Demand Deposits	370,060	352,442	11,037	6,581
Savings Deposits	673,627	615,954	34,592	23,081
Time Deposits	483,575	459,251	20,265	4,059
Total Deposits	1,527,262	1,427,647	65,894	33,721
Loan-Deposit Ratio	58.0	57.9	54.6	69.3
Deposit Percentage	100.0	93.4	4.3	2.2
LEON COUNTY				
Number of Banks	13	5	0	8
Loans	390,539	207,528	0	183,011
Demand Deposits	235,060	107,517	0	127,543
Savings Deposits	256,452	132,402	0	124,050
Time Deposits	156,262	72,735	0	83,527
Total Deposits	647,774	312,654	0	335,120
Loan-Deposit Ratio	60.2	66.3	0.0	54.6
Deposit Percentage	100.0	48.2	0.0	51.7

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
LEVY COUNTY				
Number of Banks	4	1	1	2
Loans	39,605	1,778	21,892	15,935
Demand Deposits	13,189	584	7,209	5,396
Savings Deposits	34,127	1,398	16,877	15,852
Time Deposits	25,752	1,416	16,708	7,628
Total Deposits	73,068	3,398	40,794	28,876
Loan-Deposit Ratio	54.2	52.3	53.6	55.1
Deposit Percentage	100.0	4.6	55.8	39.5
LIBERTY COUNTY				
Number of Banks	1	0	0	1
Loans	6,012	0	0	6,012
Demand Deposits	1,798	0	0	1,798
Savings Deposits	2,957	0	0	2,957
Time Deposits	5,535	0	0	5,535
Total Deposits	10,290	0	0	10,290
Loan-Deposit Ratio	58.4	0.0	0.0	58.4
Deposit Percentage	100.0	0.0	0.0	100.0
MADISON COUNTY				
Number of Banks	2	1	1	0
Loans	24,928	9,215	15,713	0
Demand Deposits	10,391	4,751	5,640	0
Savings Deposits	16,992	8,956	8,036	0
Time Deposits	26,542	8,676	17,866	0
Total Deposits	53,925	22,383	31,542	0
Loan-Deposit Ratio	46.2	41.1	49.8	0.0
Deposit Percentage	100.0	41.5	58.4	0.0
MANATEE COUNTY				
Number of Banks	7	3	0	4
Loans	381,921	313,376	0	68,545
Demand Deposits	103,799	82,156	0	21,643
Savings Deposits	269,542	215,212	0	54,330
Time Deposits	243,041	197,120	0	45,921
Total Deposits	616,382	494,488	0	121,894
Loan-Deposit Ratio	61.9	63.3	0.0	56.2
Deposit Percentage	100.0	80.2	0.0	19.7
MARION COUNTY				
Number of Banks	5	3	1	1
Loans	339,803	292,599	17,271	29,933
Demand Deposits	119,897	104,123	6,981	8,793
Savings Deposits	238,093	207,093	7,200	23,800
Time Deposits	182,903	150,019	11,239	21,645
Total Deposits	540,893	461,235	25,420	54,238
Loan-Deposit Ratio	62.8	63.4	67.9	55.1
Deposit Percentage	100.0	85.2	4.6	10.0
MARTIN COUNTY				
Number of Banks	5	1	1	3
Loans	182,486	21,422	32,312	128,752
Demand Deposits	61,413	7,657	8,275	45,481
Savings Deposits	148,650	29,172	30,870	88,608
Time Deposits	103,883	10,851	11,877	81,155
Total Deposits	313,946	47,680	51,022	215,244
Loan-Deposit Ratio	58.1	44.9	63.3	59.8
Deposit Percentage	100.0	15.1	16.2	68.5

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
MONROE COUNTY				
Number of Banks	7	3	1	3
Loans	202,709	67,619	52,090	83,000
Demand Deposits	84,206	35,171	16,474	32,561
Savings Deposits	150,634	60,339	38,401	51,894
Time Deposits	92,049	24,424	21,860	45,765
Total Deposits	326,889	119,934	76,735	130,220
Loan-Deposit Ratio	62.0	56.3	67.8	63.7
Deposit Percentage	100.0	36.6	23.4	39.8
NASSAU COUNTY				
Number of Banks	1	1	0	0
Loans	17,969	17,969	0	0
Demand Deposits	7,494	7,494	0	0
Savings Deposits	13,415	13,415	0	0
Time Deposits	5,403	5,403	0	0
Total Deposits	26,312	26,312	0	0
Loan-Deposit Ratio	68.2	68.2	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
OKALOOSA COUNTY				
Number of Banks	9	2	2	5
Loans	278,663	67,876	49,368	161,419
Demand Deposits	108,678	27,228	16,734	64,716
Savings Deposits	161,909	40,015	26,846	95,048
Time Deposits	184,396	42,773	26,978	114,645
Total Deposits	454,983	110,016	70,558	274,409
Loan-Deposit Ratio	61.2	61.6	69.9	58.8
Deposit Percentage	100.0	24.1	15.5	60.3
OKEECHOBEE COUNTY				
Number of Banks	2	2	0	0
Loans	52,380	52,380	0	0
Demand Deposits	24,760	24,760	0	0
Savings Deposits	32,576	32,576	0	0
Time Deposits	30,716	30,716	0	0
Total Deposits	88,052	88,052	0	0
Loan-Deposit Ratio	59.4	59.4	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0
ORANGE COUNTY				
Number of Banks	11	6	3	2
Loans	2,116,240	2,054,210	46,835	15,195
Demand Deposits	955,887	920,376	28,680	6,831
Savings Deposits	1,158,759	1,116,107	32,393	10,259
Time Deposits	804,827	778,321	20,752	5,754
Total Deposits	2,931,476	2,826,807	81,825	22,844
Loan-Deposit Ratio	72.1	72.6	57.2	66.5
Deposit Percentage	100.0	96.4	2.7	0.7
OSCEOLA COUNTY				
Number of Banks	3	2	0	1
Loans	66,374	56,698	0	9,676
Demand Deposits	28,342	24,309	0	4,033
Savings Deposits	61,567	49,795	0	11,772
Time Deposits	38,368	34,185	0	4,183
Total Deposits	128,277	108,289	0	19,988
Loan-Deposit Ratio	51.7	52.3	0.0	48.4
Deposit Percentage	100.0	84.4	0.0	15.5

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
PALM BEACH COUNTY				
Number of Banks	24	10	6	8
Loans	2,926,697	1,772,252	422,935	731,510
Demand Deposits	1,388,155	842,619	195,556	349,980
Savings Deposits	2,311,057	1,359,933	312,561	638,563
Time Deposits	1,432,341	848,398	171,825	412,118
Total Deposits	5,243,905	3,117,856	725,388	1,400,661
Loan-Deposit Ratio	55.8	56.8	58.3	52.2
Deposit Percentage	100.0	59.4	13.8	26.7
PASCO COUNTY				
Number of Banks	6	4	2	0
Loans	530,205	418,885	111,320	0
Demand Deposits	124,974	92,255	32,719	0
Savings Deposits	381,554	307,684	73,870	0
Time Deposits	365,937	270,578	95,359	0
Total Deposits	872,465	670,517	201,948	0
Loan-Deposit Ratio	60.7	62.4	55.1	0.0
Deposit Percentage	100.0	76.8	23.1	0.0
PINELLAS COUNTY				
Number of Banks	28	17	10	1
Loans	2,092,122	1,338,955	599,732	153,435
Demand Deposits	815,651	580,427	155,436	79,788
Savings Deposits	1,706,347	1,097,261	477,037	132,049
Time Deposits	1,388,748	813,932	435,686	139,130
Total Deposits	3,910,747	2,491,621	1,068,159	350,967
Loan-Deposit Ratio	53.4	53.7	56.1	43.7
Deposit Percentage	100.0	63.7	27.3	8.9
POLK COUNTY				
Number of Banks	13	7	2	4
Loans	618,737	437,055	71,465	110,217
Demand Deposits	268,100	177,524	22,016	68,560
Savings Deposits	494,852	332,123	42,119	120,610
Time Deposits	442,431	254,734	41,067	146,630
Total Deposits	1,205,383	764,381	105,202	335,800
Loan-Deposit Ratio	51.3	57.1	67.9	32.8
Deposit Percentage	100.0	63.4	8.7	27.8
PUTNAM COUNTY				
Number of Banks	2	1	0	1
Loans	26,540	22,364	0	4,176
Demand Deposits	8,616	7,867	0	749
Savings Deposits	21,541	18,600	0	2,941
Time Deposits	14,745	12,524	0	2,221
Total Deposits	44,902	38,991	0	5,911
Loan-Deposit Ratio	59.1	57.3	0.0	70.6
Deposit Percentage	100.0	86.8	0.0	13.1
SAINT JOHNS COUNTY				
Number of Banks	1	1	0	0
Loans	67,190	67,190	0	0
Demand Deposits	19,753	19,753	0	0
Savings Deposits	68,701	68,701	0	0
Time Deposits	35,938	35,938	0	0
Total Deposits	124,392	124,392	0	0
Loan-Deposit Ratio	54.0	54.0	0.0	0.0
Deposit Percentage	100.0	100.0	0.0	0.0

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
SAINT LUCIE COUNTY				
Number of Banks	3	2	0	1
Loans	145,592	130,231	0	15,361
Demand Deposits	66,985	61,036	0	5,949
Savings Deposits	91,356	80,849	0	10,507
Time Deposits	70,869	63,661	0	7,208
Total Deposits	229,210	205,546	0	23,664
Loan-Deposit Ratio	63.5	63.3	0.0	64.9
Deposit Percentage	100.0	89.6	0.0	10.3
SANTA ROSA COUNTY				
Number of Banks	3	2	0	1
Loans	40,912	36,635	0	4,277
Demand Deposits	17,150	16,016	0	1,134
Savings Deposits	29,282	25,732	0	3,550
Time Deposits	38,162	34,237	0	3,925
Total Deposits	84,593	75,984	0	8,609
Loan-Deposit Ratio	48.3	48.2	0.0	49.6
Deposit Percentage	100.0	89.8	0.0	10.1
SARASOTA COUNTY				
Number of Banks	12	9	2	1
Loans	812,388	654,523	146,148	11,717
Demand Deposits	246,336	219,984	23,174	3,178
Savings Deposits	633,438	497,078	128,959	7,401
Time Deposits	481,960	394,548	84,577	2,835
Total Deposits	1,361,734	1,111,610	236,710	13,414
Loan-Deposit Ratio	59.6	58.8	61.7	87.3
Deposit Percentage	100.0	81.6	17.3	0.9
SEMINOLE COUNTY				
Number of Banks	3	1	1	1
Loans	61,976	48,724	4,435	8,817
Demand Deposits	35,006	26,610	1,201	7,195
Savings Deposits	63,103	46,772	2,481	13,850
Time Deposits	42,378	26,803	2,754	12,821
Total Deposits	140,487	100,185	6,436	33,866
Loan-Deposit Ratio	44.1	48.6	68.9	26.0
Deposit Percentage	100.0	71.3	4.5	24.1
SUWANNEE COUNTY				
Number of Banks	3	1	0	2
Loans	51,265	18,938	0	32,327
Demand Deposits	19,834	7,659	0	12,175
Savings Deposits	35,102	14,513	0	20,589
Time Deposits	50,668	15,887	0	34,781
Total Deposits	105,604	38,059	0	67,545
Loan-Deposit Ratio	48.5	49.7	0.0	47.8
Deposit Percentage	100.0	36.0	0.0	63.9
TAYLOR COUNTY				
Number of Banks	2	1	0	1
Loans	27,721	15,881	0	11,840
Demand Deposits	11,715	6,549	0	5,166
Savings Deposits	16,159	9,529	0	6,630
Time Deposits	13,925	5,509	0	8,416
Total Deposits	41,799	21,587	0	20,212
Loan-Deposit Ratio	66.3	73.5	0.0	58.5
Deposit Percentage	100.0	51.6	0.0	48.3

	All Banks	Multi-Bank Holding Companies	One-Bank Holding Companies	Independent Banks
UNION COUNTY				
Number of Banks	1	0	0	1
Loans	9,597	0	0	9,597
Demand Deposits	3,883	0	0	3,883
Savings Deposits	9,139	0	0	9,139
Time Deposits	5,561	0	0	5,561
Total Deposits	18,583	0	0	18,583
Loan-Deposit Ratio	51.6	0.0	0.0	51.6
Deposit Percentage	100.0	0.0	0.0	100.0
VOLUSIA COUNTY				
Number of Banks	10	5	3	2
Loans	536,136	445,497	48,330	42,309
Demand Deposits	198,415	167,074	16,009	15,332
Savings Deposits	446,017	371,085	41,351	33,581
Time Deposits	309,044	251,962	38,296	18,786
Total Deposits	953,476	790,121	95,656	67,699
Loan-Deposit Ratio	56.2	56.3	50.5	62.4
Deposit Percentage	100.0	82.8	10.0	7.1
WAKULLA COUNTY				
Number of Banks	1	0	1	0
Loans	10,905	0	10,905	0
Demand Deposits	3,587	0	3,587	0
Savings Deposits	9,015	0	9,015	0
Time Deposits	5,973	0	5,973	0
Total Deposits	18,575	0	18,575	0
Loan-Deposit Ratio	58.7	0.0	58.7	0.0
Deposit Percentage	100.0	0.0	100.0	0.0
WALTON COUNTY				
Number of Banks	2	1	0	1
Loans	8,868	6,972	0	1,896
Demand Deposits	12,995	9,311	0	3,684
Savings Deposits	21,384	16,239	0	5,145
Time Deposits	9,651	5,090	0	4,561
Total Deposits	44,030	30,640	0	13,390
Loan-Deposit Ratio	20.1	22.7	0.0	14.1
Deposit Percentage	100.0	69.5	0.0	30.4
WASHINGTON COUNTY				
Number of Banks	2	1	0	1
Loans	19,346	14,061	0	5,285
Demand Deposits	9,347	5,380	0	3,967
Savings Deposits	11,649	8,313	0	3,336
Time Deposits	13,535	9,185	0	4,350
Total Deposits	34,531	22,878	0	11,653
Loan-Deposit Ratio	56.0	61.4	0.0	45.3
Deposit Percentage	100.0	66.2	0.0	33.7
STATE				
Number of Banks	436	205	82	149
Loans	33,176,159	25,350,971	4,095,628	3,729,560
Demand Deposits	14,759,820	11,295,309	1,645,566	1,818,945
Savings Deposits	23,863,100	18,194,001	2,717,525	2,951,574
Time Deposits	19,021,256	13,495,449	2,953,015	2,572,792
Total Deposits	58,082,049	43,363,000	7,375,738	7,343,311
Loan-Deposit Ratio	57.1	58.4	55.5	50.7
Deposit Percentage	100.0	74.6	12.6	12.6

REGISTERED MULTI-BANK HOLDING COMPANIES AND THEIR MEMBER BANKS
DECEMBER 31, 1983

ATLANTIC BANCORPORATION

State Banks
None

National Banks
Atlantic National Bank of Florida, Jacksonville
Atlantic National Bank of Miami

BANK OF FLORIDA CORPORATION

State Banks
Bank of Florida in St. Petersburg

National Banks
Bank of Florida, N.A., Chiefland

BARNETT BANKS OF FLORIDA, INC.

State Banks
Barnett Bank of Columbia County, Lake City
Barnett Bank of Indian River County, Vero Beach
Barnett Bank of the Keys, Tavernier
Barnett Bank of Lee County, Fort Myers
Barnett Bank of Highlands County, Sebring
Barnett Bank of Naples
Barnett Bank of Nassau County, Fernandina Beach
Barnett Bank of Palm Beach County, Delray Beach
Barnett Bank of Pasco County, New Port Richey
Barnett Bank of Polk County, Lakeland
Barnett Bank of St. Johns County, St. Augustine
Barnett Bank of St. Lucie County, Port St. Lucie
Barnett Bank of Tallahassee
Barnett Bank of West Florida, Pensacola
Barnett Bank of Volusia County, Deland
Boulevard Bank, Key West
Great American Bank of Dade County, North Miami
Great American Bank of North Miami Beach
Great American Bank of Broward County, Fort Lauderdale
Great American Bank of Davie, Hollywood

National Banks
Barnett Bank of Central Florida, N.A., Orlando
Barnett Bank of Fort Myers, N.A.
Barnett Bank of Gainesville, N.A.
Barnett Bank of Jacksonville, N.A.
Barnett Bank of Lake County, N.A., Eustis
Barnett Bank of Manatee County, N.A., Bradenton
Barnett Bank of Marion County, N.A., Ocala
Barnett Bank of Pinellas County, N.A., Clearwater
Barnett Bank of Sarasota, N.A.
Barnett Bank of South Florida, N.A., Miami
Barnett Bank of Tampa, N.A.
Barnett Bank of Martin County, N.A., Hobe Sound

BAY BANKSHARES, INC.

State Banks
Bank of Oldsmar
Clearwater Oaks Bank

National Banks
None

BRANNEN BANKS OF FLORIDA, INC.

State Banks
The Bank of Inverness
Crystal River Bank
Dunnellon State Bank
Homosassa Springs Bank

National Banks
None

CARIBANK CORPORATION

State Banks
Caribank, Dania

National Banks
Caribank, N.A., Coral Gables

CENTRAL BANCORP INC.

State Banks
Central Bank and Trust Company, Miami
Central Bank of North Dade, Miami
Central Bank, Delray Beach

National Banks
None

CITIZENS BANCORPORATION, INC.

State Banks
Citizens State Bank, Marianna
Gadsden State Bank, Chattahoochee

National Banks
None

ELLIS BANKING CORPORATION

State Banks
Dixie County State Bank, Cross City
Ellis Bank of Blountstown
Ellis Bank of Indian Rocks
Ellis Bank and Trust Company, Sarasota
Ellis Commercial Bank, Live Oak
Ellis Fort Myers Bank
Ellis Highlands Bank, Avon Park
Ellis Peoples Bank, Gainesville
Ellis Springs Bank, Tarpon Springs

National Banks
Ellis First National Bank of Bradenton
Ellis National Bank of Jacksonville
Ellis First National Bank of Jay
Ellis First National Bank in Tarpon Springs
Ellis First National Bank of West Pasco, New Port Richey
Ellis National Bank of Central Florida, Tampa
Ellis National Bank of Northeast Florida, Deland
Ellis National Bank of Pinellas County, St. Petersburg
Ellis National Bank of Tallahassee

FINANCIAL GROWTH SYSTEMS, INC.

State Banks
Lake County Bank, Leesburg

National Banks
Citizens First National Bank of Citrus County, Inverness
Citizens First National Bank of Crystal River
Citizens First National Bank of Hernando County, Spring Hill

FIRST BANKERS CORPORATION OF FLORIDA

State Banks
The First Bankers of Indian River County, Vero Beach

National Banks
The First Bankers of Florida, N.A., Cape Canaveral
The First Bankers, N.A., Pompano Beach
The First Bankers of Orange County, N.A., Winter Garden
The First Bankers of Palm Beach County, N.A., Boca Raton
The First Bankers of South Brevard, N.A., Melbourne
The First Bankers of Tampa Bay, N.A., St. Petersburg
The First Bankers of Volusia County, N.A., New Smyrna Beach

FIRST FLORIDA BANKS, INC.

State Banks
Bank of Clearwater
Citizens Bank and Trust Company, Quincy
First American Bank of Pensacola
Lee County Bank, Fort Myers
Lewis State Bank, Tallahassee

National Banks
First National Bank of Florida, Tampa
First National Bank of Kissimmee
First National Bank of Lakeland
First National Bank in Punta Gorda
First National Bank of Winter Haven
Second National Bank of Tampa

FLORIDA COAST BANKS, INC.

State Banks
Florida Coast Bank, Pompano Beach

National Banks
Florida Coast Midlantic Trust Company, N.A., Lighthouse Point

FLORIDA COMMERCIAL BANKS, INC.

State Banks
Bank of Palm Beach and Trust Company
Commercial Bank of Hollywood
Commerical Bank of Kendall
Commercial Bank and Trust Company, Miami
The First State Bank of Lantana
Merchants Bank of Miami

National Banks
None

FLORIDA NATIONAL BANKS OF FLORIDA, INC.

State Banks
Kingsley Bank, Orange Park

National Banks
Florida National Bank, Jacksonville

INDEPENDENT COMMUNITY BANKS, INC.

State Banks
Bank of the Islands, Sanibel-Captiva

National Banks
First National Bank of Winter Park, Winter Park

JEFFERSON BANCORP., INC.

State Banks
None

National Banks
Jefferson National Bank, Miami Beach
Jefferson National Bank at Sunny Isles

LANDMARK BANKING CORPORATION OF FLORIDA

State Banks
Landmark Bank of Brevard, Melbourne
Landmark Bank of Orlando
Landmark Bank of Tampa

National Banks
Landmark First National Bank, Fort Lauderdale
Landmark Union Trust Bank, N.A., St. Petersburg

NCNB CORPORATION

State Banks
None

National Banks
NCNB National Bank of Florida, Tampa

NORTHERN TRUST CORPORATION

State Banks
None

National Banks
Northern Trust Bank of Florida, N.A., Miami
Northern Trust Bank of Florida/Naples, N.A.
Northern Trust Bank of Florida/Palm Beach, N.A.
Northern Trust Bank of Florida/Sarasota, N.A.

NORTHWEST FLORIDA BANKING CORPORATION

State Banks
Citizens Commercial Bank, Tallahassee
The Quincy State Bank, Quincy

National Banks
None

PAN AMERICAN BANKS, INC.

State Banks
Pan American Bank of Sarasota

National Banks
Pan American Bank of Dade County, N.A., Hialeah
Pan American Bank of Miami, N.A.
Pan American Bank of Miami Shores, N.A.
Pan American Bank, N.A., Miami
Pan American Bank of Orlando, N.A.
Pan American Bank of Tampa, N.A.

ROYAL TRUST BANK CORPORATION

State Banks
Royal Trust Bank, Gulfport
Royal Trust Bank of Jacksonville

National Banks
Royal Trust Bank of Florida, N.A., St. Petersburg
Royal Trust Bank, N.A., Miami
Royal Trust Bank of Palm Beach, N.A.

SAFRACORP

State Banks
SafraBank, Miami

National Banks
SafraBank II, N.A., Pompano Beach

SOUTHEAST BANKING CORPORATION

State Banks
Southeast Bank of Chipley

National Banks
Southeast Bank, N.A., Miami
Southeast Bank at Bartow, N.A.
Southeast Bank of Belle Glade, N.A.
Southeast Bank of Lee County, N.A., Fort Myers
Southeast Bank of Madison County, N.A., Madison
Southeast Bank of Perry, N.A.
Southeast Bank of The Florida Keys, N.A., Key West

SOUTHWEST FLORIDA BANKS, INC.

State Banks
South County Bank, South Venice
Peoples Bank of Pasco County, Elfers
Peoples Bank of Hillsborough County, Tampa
Palmetto Bank and Trust Company
North First Bank, North Fort Myers
Gulf Coast Bank of Pinellas, Madeira Beach
First County Bank, Riverview
First Commerical Bank, South Fort Myers

National Banks
Charlotte County National Bank, Port Charlotte
East First National Bank, Fort Myers
First Bank of Marco Island, N.A.
First National Bank in Fort Myers
First National Bank and Trust Company, Naples
Gulf Coast National Bank, Sarasota
Gulf Coast First National Bank, Fort Myers Beach
National Bank of Sarasota
The National Trust Company, Fort Myers

SUN BANKS, INC.

State Banks
Sun Bank of Gainesville
Sun Bank/Highlands County, Avon Park
Sun Bank/Hillsborough, Tampa
Sun Bank/Naples
Sun Bank of Miami
Sun Bank of Ocala

Sun Bank/Okeechobee
Sun Bank/Suncoast, St. Petersburg
Sun Bank of St. Lucie County, Fort Pierce
Sun Bank of Tampa Bay
Sun Bank of Volusia County, Daytona Beach
Sun Bank and Trust/Charlotte County, Port Charlotte
The Hillsborough Sun Bank, Plant City
Flagship Bank of Fort Myers
Flagship Bank of Jacksonville
Flagship Bank of Pasco County, Zephyrhills
Flagship Bank of Seminole, Sanford
Flagship State Bank of Polk County, Fort Meade

National Banks
Sun Bank, N.A., Orlando
Sun Bank/Citrus County, N.A., Crystal River
Sun Bank/Indian River, N.A., Vero Beach
Sun Bank/North Florida, N.A., Jacksonville
Sun Bank/Palm Beach County, N.A., Delray Beach
Sun Bank/South Florida, N.A., Fort Lauderdale
Sun Bank/Southwest, N.A., Cape Coral
Sun Bank/West Florida, N.A., Pensacola
Sun First National Bank of Defuniak Springs
Sun First National Bank of Polk County, Lake Wales
The DeSoto National Bank of Arcadia
Flagship Bank of Pinellas, N.A., St. Petersburg
Flagship First National Bank of Titusville
Flagship National Bank of Broward County, Hollywood
Flagship National Bank of Indian River County, Vero Beach
Flagship National Bank of Palm Beach County, West Palm Beach
Flagship National Bank of Miami

CHANGES IN NUMBER OF STATE INDUSTRIAL SAVINGS BANKS
Calendar Year 1983

December 31, 1982:	
Total Number of Industrial Savings Banks	3
New Banks Opened 1983	0
Conversions—1983	0
December 31, 1983	
Total Number of Industrial Savings Banks	3

STATE INDUSTRIAL SAVINGS BANKS
INCREASE IN COMMON CAPITAL

There have been no increases or decreases in common capital of State Industrial Savings Banks during the calendar year 1983.

STATE INDUSTRIAL SAVINGS BANKS
CONDENSED STATEMENT OF CONDITION
December 31, 1983
(In Thousands of Dollars)

No.	Name	Assets	Capital	Loans	Deposits
2-I	Pensacola Loan & Savings Bank	23,992	2,637	12,827	21,078
14-I	Beneficial Savings Bank of Jacksonville	5,705	1,970	3,725	3,597
15-I	Beneficial Savings Bank of Orlando	12,438	1,416	8,906	10,893
	TOTAL	42,135	6,023	25,458	35,568

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(In Thousands of Dollars)

	3 Banks Amounts	12-31-83 Percent	3 Banks Amounts	12-31-82 Percent
ASSETS				
Cash and due from banks	$ 3,881	9.2	$ 1,537	4.7
U. S. Government obligations	6,099	14.5	6,570	20.2
State and local government obligations	2,124	5.0	2,175	6.7
Other securities (Incl. Federal Funds)	80	0.2	---	---
Net Loans (Incl. Federal Funds)	27,583	65.5	20,840	64.1
Bank Premises, furniture and fixtures	1,446	3.4	1,028	3.2
Real Estate other than bank premises	255	0.6	299	.9
Other assets	667	1.6	70	.2
TOTAL ASSETS	$42,135	100.0	$32,519	100.0
LIABILITIES, RESERVES, AND CAPITAL LIABILITIES				
Time and savings deposits (IPC)	$31,710	75.3	$25,664	78.9
State and local government deposits	3,853	9.1	350	1.1
Other deposits	0	---	814	2.5
Other liabilities	549	1.3	170	.5
TOTAL LIABILITIES	$36,112	85.7	$ 26,998	83.0
CAPITAL				
Common Stock at par	$ 1,225	2.9	$ 1,225	3.8
Surplus	1,690	4.9	1,690	5.2
Undivided profits and capital reserves	3,108	7.4	2,606	8.0
TOTAL CAPITAL	$ 6,023	14.3	$ 5,521	17.0
TOTAL LIABILITIES, RESERVES, AND CAPITAL	$ 42.135	100.0	$ 32,519	100.0

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE REPORT OF INCOME AND EXPENSE
(In Thousands of Dollars)

	3 Banks Amounts	12-31-83 Percent	3 Banks Amounts	12-31-82 Percent
OPERATING INCOME				
(a) Interest and fees on loans	$ 3,800	73.7	$ 3,227	72.9
(b) Interest on balances with banks	145	2.8	11	.2
(c) Income on Federal Funds and securities	182	3.5	191	4.3
(d) Interest and dividends on investments				
(1) U.S. Government securities	711	13.8	654	14.8
(2) Other securities	177	3.4	228	5.2
(e) Service charges, fees, etc.	124	2.4	106	2.4
(f) Other operating income	20	0.4	10	.2
TOTAL OPERATING INCOME	$ 5,159	100.0	$ 4,427	100.0
OPERATING EXPENSE				
(a) Salaries and employee benefits	$ 979	21.2	$ 735	18.4
(b) Interest on deposits	2,809	60.8	2,588	64.7
(c) Occupancy expense, furniture and equipment	258	5.6	174	4.4
(d) Provision for loan losses	7	0.1	48	1.2
(e) Other operating expense	570	12.3	453	11.3
TOTAL OPERATING EXPENSE	$ 4,623	100.0	$ 3,998	100.0
GROSS INCOME	$ 536		$ 429	
NON-OPERATING ITEMS	(153)		(468)	
NET INCOME	$ 383		$ (39)	

CHANGES IN NUMBER OF STATE NON-DEPOSIT TRUST COMPANIES CALENDAR YEAR 1983

December 31, 1982	
Total number of non-deposit trust companies	11
New non-deposit trust companies opened—1983	0
Conversions—1983	2*
Mergers—1983	2**
December 31, 1983	
Total Number of non-deposit trust companies	7

*Security Trust Company of Naples and Security Trust Company of Palm Beach
**Trust Company of Florida and Girard Trust Company of Florida

STATE NON-DEPOSIT TRUST COMPANIES INCREASE IN COMMON CAPITAL

There have been no increases or decreases in common capital of State non-deposit trust companies during the calendar year 1983.

STATE NON-DEPOSIT TRUST COMPANIES CONDENSED STATEMENT OF CONDITION

(In Thousands of Dollars)

			1983		1982	
No.	Name	Date Bank Opened	Total Assets	Total Capital	Total Assets	Total Capital
97-T	Bessemer Trust Company of Florida, Palm Beach	9-22-30	$ 2,253	$ 1,600	$ 1,846	$ 1,301
103-T	Security Trust Company, Miami	3-01-28	—	—	—	—
151-T	Trust Company of Florida, Orlando	2-15-68	—	—	2,680	2,554
180-T	Security Trust Company of Naples	1-12-79	—	—	1,867	1,783
182-T	Security Trust Company of Palm Beach	11-27-79	—	—	1,778	1,267
183-T	American Savings Trust, Inc., Miami Beach	11-29-79	1,542	1,356	1,430	1,284
184-T	AmeriFirst Florida Trust Company, Miami	11-30-79	913	818	964	913
192-T	Manufacturers Hanover Trust Company of Florida, Miami	2-5-82	2,121	2,052	2,055	2,010
194-T	U.S. Trust Company of Florida, Boca Raton	4-7-82	1,749	1,694	1,877	1,877
195-T	Comerica Trust Company of Florida, Palm Beach	4-12-82	2,114	2,003	2,150	2,000
196-T	Girard Trust Company of Florida, Palm Beach	6-25-82	—	—	2,154	2,084
198-T	Harris Trust Company of Florida, West Palm Beach	8-13-82	1,920	1,899	1,983	1,975
	Total		$12,612	$11,422	$20,784	$19,048

STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(In Thousands of Dollars)

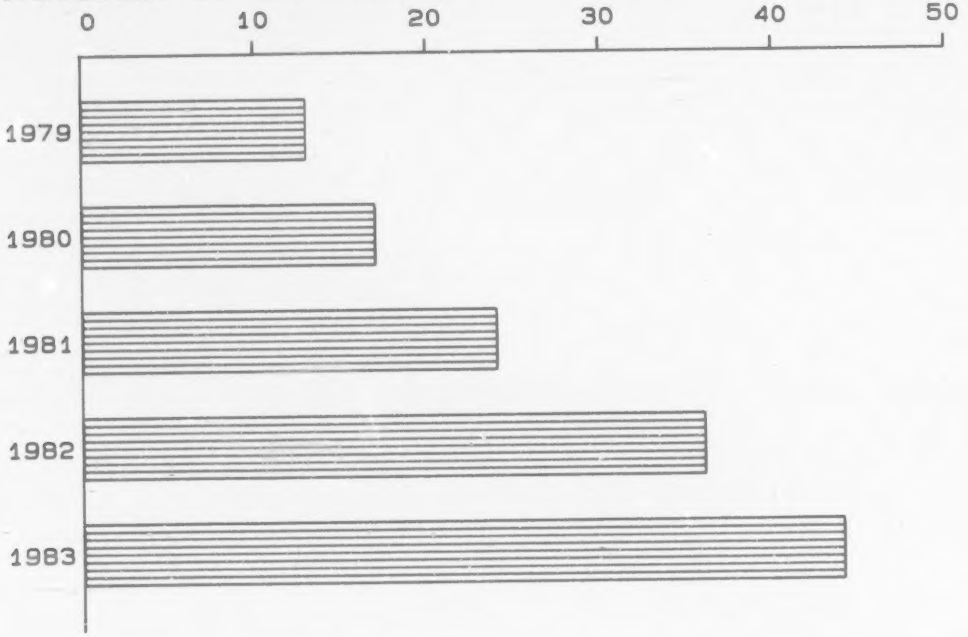
	7 Trusts Amount	12-31-83 Percent	12 Trusts Amount	12-31-82 Percent
ASSETS				
Cash and due from banks	$ 277	2.2	$ 3,113	15.0
U.S. Government obligations	7,888	62.5	11,948	57.5
State and local government obligations	—	—	—	—
Other securities (Incl. corporate stocks)	294	2.3	1,834	8.8
Bank premises, furniture and fixtures	891	7.1	1,237	5.9
Other assets	3,262	25.9	2,652	12.8
TOTAL ASSETS	$12,612	100.0	$20,784	100.0
LIABILITIES AND CAPITAL LIABILITIES				
Demand deposits (IPC)	—	—	$ 582	2.8
U.S. Government deposits	—	—	5	0.0
Other liabilities	1,190	9.4	1,149	5.5
TOTAL LIABILITIES	$ 1,190	9.4	$ 1,736	8.3
CAPITAL				
Common Stock at par	$ 4,353	34.5	$ 8,273	39.8
Surplus	5,614	44.5	7,559	36.4
Undivided Profits and Capital Reserves	1,455	11.6	3,216	15.5
TOTAL CAPITAL	$11,422	90.6	$19,048	91.7
TOTAL LIABILITIES AND CAPITAL	$12,612	100.0	$20,784	100.0

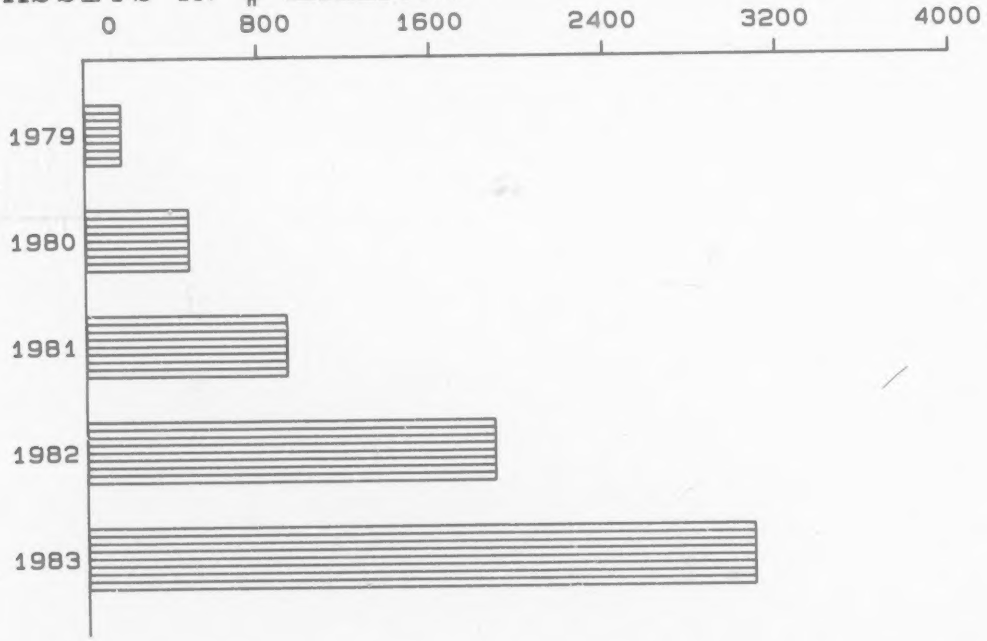
STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE REPORT OF INCOME AND EXPENSE

(In Thousands of Dollars)

	7 Trusts Amount	12-31-83 Percent	12 Trusts Amount	12-31-82 Percent
OPERATING INCOME				
Interest and dividends on investments				
(1) U.S. Government Securities	$ 955	17.9	$ 1,066	12.9
(2) Other Securities	32	0.6	122	1.5
(b) Trust department income	3,793	71.0	6,635	80.4
(c) Other operating income	562	10.5	428	5.2
TOTAL OPERATING INCOME	$ 5,342	100.0	$ 8,251	100.0
OPERATING EXPENSE				
(a) Salaries and employee benefits	$ 2,569	48.9	$ 3,617	48.6
(b) Occupancy expense, furniture & equipment	623	11.9	1,077	14.5
(c) Other operating expense	2,056	39.2	2,747	36.9
TOTAL OPERATING EXPENSE	$ 5,248	100.0	$ 7,441	100.0
GROSS INCOME	$ 94		$ 810	
NON-OPERATING ITEMS	$ 16		$(386)	
NET INCOME	$ 110		$ 424	

STATE INTERNATIONAL AGENCIES AND REPRESENTATIVE OFFICES


NUMBER OF AGENCIES


ASSETS IN $ MILLIONS

INTERNATIONAL BANKS WITH AGENCIES/REPRESENTATIVE OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1983

(Dollar Amounts in Thousands)

Charter Number	Name of International Bank	Date Chartered	1983 Assets	1982 Assets	Per Cent Change
Agencies					
1	Israel Discount Bank Limited, Miami Agency	1/26/78	95,160	53,282	78.60
2	Bank Leumi Le Israel, B.M.	2/27/78	103,240	80,815	27.75
3	The Bank of Nova Scotia	10/09/78	33,019	30,495	8.28
4	Standard Chartered Bank Plc	3/01/78	43,900	51,657	-15.02
5	Bank Hapoalim, B.M.	7/01/78	114,821	44,682	156.97
6	Lloyds Bank International Bank	7/17/78	400,611	379,776	5.49
7	Banco Real, S.A.	10/03/78	21,552	34,311	-37.19
9	Banco Santander, S.A.	1/15/79	35,417	73,758	-51.98
10	Banco do Estado de Sao Paulo, S.A.	1/31/79	101,744	131,562	-22.67
11	Banco do Brasil, S.A.	7/05/79	60,695	48,968	23.95
12	Banco Exterior de Espana	7/27/79	239,039	216,897	10.21
14	Banco de Bilbao, S.A.	1/02/80	48,700	64,736	-24.77
15	Banco de la Nacion Argentina	6/30/80	53,842	42,542	26.56
16	Banco de Vizcaya, S.A.	8/01/80	57,425	41,119	39.66
17	Banco Internacional de Costa Rica, S.A.	12/08/80	20,755	0	N/A
19	Credit Suisse	9/01/81	110,921	46,858	136.72
20	Barclays Bank International Limited	2/02/81	302,707	81,302	272.32
22	Banco Industrial de Venezuela, C.A.	6/23/81	65,795	*100,685	-34.65
23	Algemene Bank Nederland, N.V.	7/20/81	48,454	22,901	111.58
24	Deutsch-Sudamerikanische Bank	10/01/81	272,893	81,138	236.33
28	Credit Lyonnais	2/16/82	34,269	41,641	-17.70
29	Banca Nazionale del Lavoro	2/16/82	79,442	43,840	81.21
30	Bank of Credit and Commerce International (Overseas) Limited	3/15/82	60,000	30,298	98.03
31	Banque Sudameris	5/18/82	149,288	71,772	108.00
32	Banco Nacional, S.A.	7/01/82	31,884	22,057	44.55
33	The Bank of Tokyo, Ltd.	7/01/82	38,555	25,489	51.26
35	Banco Espanol de Credito, S.A.	9/28/82	48,060	20,750	131.61
37	Banco Central, S.A.	12/01/82	17,555	6,129	186.43
38	Banque Paribas	3/02/83	26,419	0	N/A
39	Banco Mercantil C.A.	3/03/83	37,166	0	N/A
41	American Express International Banking Corporation	3/28/83	60,959	0	N/A
43	Bank of Credit and Commerce International (Overseas) Limited	10/27/83	2,555	0	N/A
44	Verins-und Westbank AG	11/01/83	2,053	0	N/A
45	The Royal Bank of Canada	12/15/83	270,725	0	N/A
46	The Royal Bank of Canada	12/15/83	0	0	0.00

*Amended report filed for 1982.

REPRESENTATIVE OFFICES

18	Credit Suisse	1/05/81	0	0	0.00
21	Dow Banking Corporation	2/25/81	0	0	0.00
25	Banco Atlantico, S.A.	1/21/82	0	0	0.00
26	Filanbanco, S.A.	2/08/82	0	0	0.00
27	Dresdner Bank Aktiengesellschaft	2/16/82	0	0	0.00
34	Banco Popular Domincano, C.A.	7/29/82	0	0	0.00
36	Lloyds Bank International Limited	11/15/82	0	0	0.00
40	Banca March, S.A.	3/07/83	0	0	0.00
42	Banque Intercommerciale de Gestion	5/31/83	0	0	0.00
	Total (44 Agencies or Representative Offices)		3,089,620	1,889,460	63.52

CHANGES IN NUMBER OF STATE INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES DURING CALENDAR YEAR 1983

December 31, 1982:	
Total Number of State International Bank Agencies and Representative Offices	36
New International Agencies and Representative Offices Opened	9
International Agencies and Representative Offices Closed	1
December 31, 1983:	
Total number of State International Bank Agencies and Representative Offices	44

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED

No.	Name of Bank	Date Opened
38-IBA	Banque Paribas	3-2-83
39-IBA	Banco Mercantil, C.A.	3-3-83
40-IRO	Banca March, S.A.	3-7-83
41-IBA	American Express Banking Corporation	3-28-83
42-IRO	Banque Intercommerciale de Gestion	5-31-83
43-IBA	Bank of Credit Commerce International (Overseas) Limited	10-27-83
44-IBA	Verins-Und Westbank AG	11-1-83
45-IBA	The Royal Bank of Canada	12-15-83
46-IBA	The Royal Bank of Canada	12-15-83

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED BY YEAR

Year	Number
1978	7
1979	6
1980	4
1981	7
1982	13
1983	9

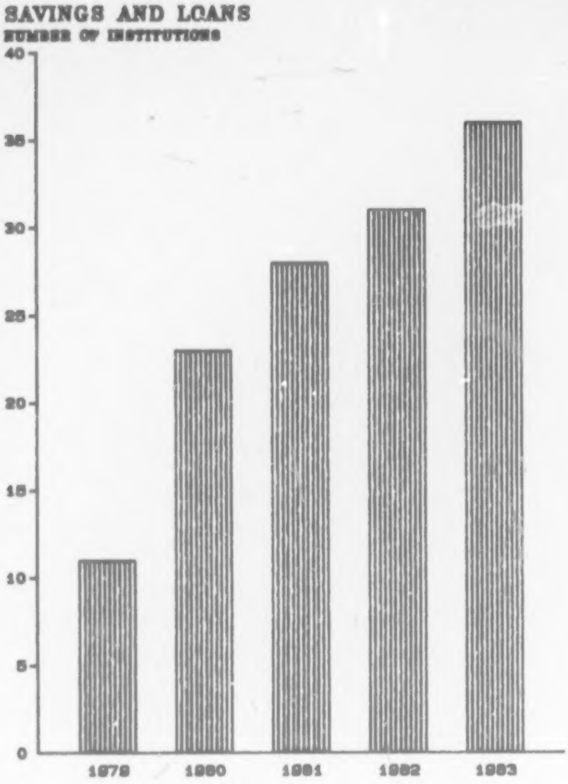
INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(Dollar Amounts in Thousands)

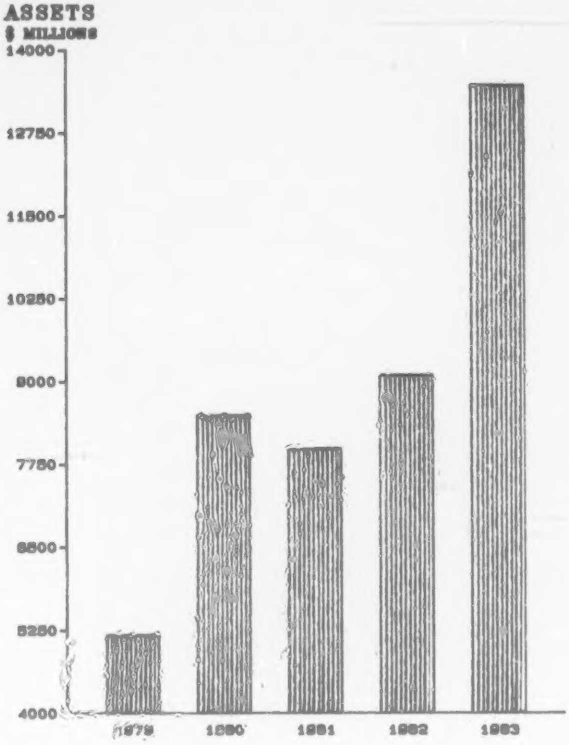
	1983 AMOUNT	%	1982 AMOUNT	%	CHANGE AMOUNT	%
ASSETS						
Cash and due from depository institutions	191,979	6.21	121,052	6.41	70,927	58.59
U.S. Treasury securities	0	0	0			
Obligations of other U.S. Government agencies and corporations	5,143	0.17	993	0.05	4,150	417.93
Obligations of states and political subdivisions in the United States	7,100	0.23	2,100	0.11	5,000	238.10
Other bonds, notes, debentures, and corporate stock	3,000	0.10	0		3,000	N/A
Federal funds sold and securities purchased under agreements to resell	76,633	2.48	12,225	0.65	64,408	526.86
Loans, Total	2,018,409	65.33	1,361,846	72.08	656,563	48.21
Lease financing receivables	0		0			
Customers liability to this branch or agency on acceptances outstanding U.S. addressees	10,182	0.33	6,893	0.37	3,289	47.72
Customers liability to this branch or agency on acceptances outstanding Non-U.S. addressees	72,658	2.35	43,901	2.32	28,757	65.50
Other assets	120,589	3.90	61,517	3.26	59,072	96.03
Net due from head office and other related institutions in the U.S. and in foreign countries	583,927	18.90	278,933	14.76	304,994	109.34
TOTAL ASSETS	3,089,620	100.00	1,889,460	100.00	1,200,160	63.52
LIABILITIES						
Total deposits and credit balances	1,788,763	57.90	818,428	43.32	970,335	118.56
Federal funds purchased and securities sold under agreements to repurchase	63,790	2.07	179,850	9.52	-116,060	-64.53
Other liabilities for borrowed money	326,503	10.57	413,323	21.88	-86,820	-21.01
Branch or agency liability on acceptances executed and outstanding	87,432	2.83	52,844	2.80	34,588	65.45
Other liabilities to non-related parties	41,380	1.34	34,706	1.84	6,674	19.23
Net due to head office and other related institutions in the U.S. and in foreign countries	781,752	25.30	390,309	20.66	391,443	100.29
TOTAL LIABILITIES	3,089,620	100.00	1,889,460	100.00	1,200,160	63.52

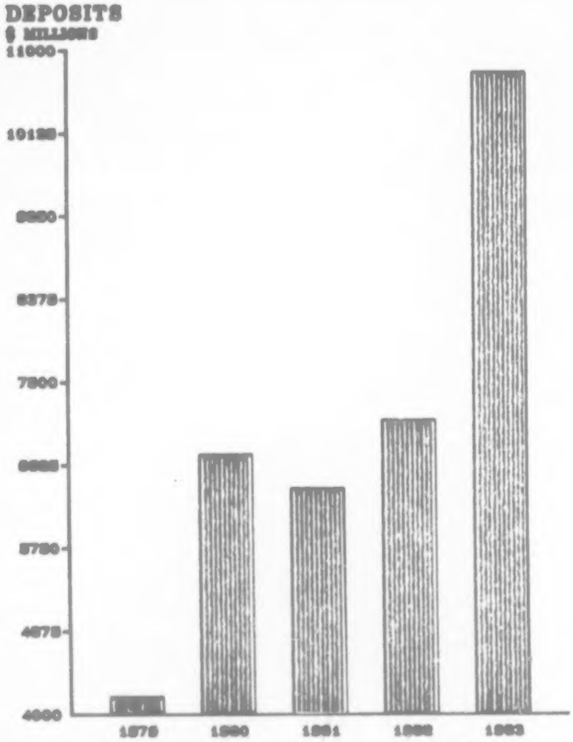
INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF INCOME AND EXPENSE
(Dollar Amounts in Thousands)

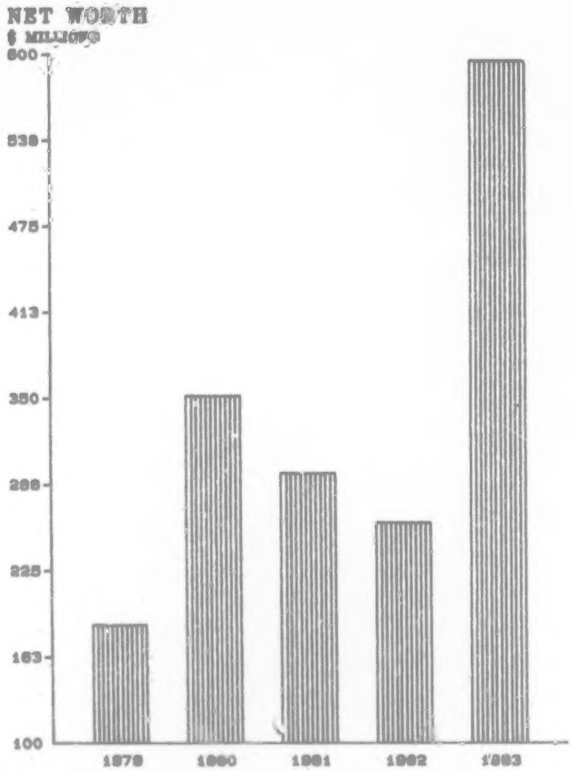
	1983 AMOUNT	%	1982 AMOUNT	%	CHANGE AMOUNT	%
OPERATING INCOME						
Interest and fees on loans	235,020	75.38	185,086	82.24	49,934	26.98
Interest on balances with depository institutions	55,117	17.68	29,962	13.31	25,155	83.96
Income on Federal Funds sold and securities purchased	4,843	1.55	4,665	2.07	178	3.82
Interest on U.S. Treasury securities	126	0.04	0	126	N/A	
Interest on obligations of other U.S. Government agencies and corporations	321	0.10	31	0.01	290	N/A
Interest on obligations of States and political subdivisions of the U.S.	0		0		0	
Interest on other bonds, notes, and debentures	26	0.01	0	26	N/A	
Dividends on stock	0		0		0	
Income from lease financing	0		0		0	
Income from fiduciary activities	0		0		0	
Service charges on deposit accounts in domestic offices	1,503	0.48	10	0.00	1,493	N/A
Other service charges, commissions, and fees	6,309	2.02	4,901	2.18	1,408	28.73
Other income	8,034	2.58	330	0.15	7,704	****
TOTAL OPERATING INCOME	311,772	100.00	225,064	100.00	86,708	38.53
OPERATING EXPENSES						
Salaries and employee benefits	24,370	7.98	13,583	6.25	10,787	79.42
Interest on time certificates of deposit of $100,000 or more issued by domestic offices	78,460	25.69	39,481	18.18	38,979	98.73
Interest on deposits in foreign offices	21,487	7.04	18,268	8.41	3,219	17.62
Interest on other deposits	48,400	15.85	16,954	7.81	31,446	185.48
Expense of Federal funds sold and securities purchased	15,316	5.02	16,764	7.72	-1,448	-8.64
Interest of demand notes issued to the U.S. Treasury	0		0		0	
Interest on other borrowed money	89,332	29.25	87,753	40.40	1,579	1.80
Interest on subordinated notes and debentures	0		0		0	
Occupancy expense of bank premises, Gross	6,752	2.21	3,355	1.55	3,397	101.25
Less: Rental income	-155	-0.05	-137	-0.06	-18	13.14
Occupancy expense of bank premises, Net	6,597	2.16	3,218	1.48	3,379	105.0
Furniture and equipment expense	2,376	0.78	1,338	0.62	1,038	77.58
Provision for possible loan losses	1,624	0.53	11,246	5.18	-9,622	-85.56
Other operating expenses	17,413	5.70	8,616	3.97	8,797	102.10
TOTAL OPERATING EXPENSES	305,375	100.00	217,221	100.00	88,154	40.58
Income before income taxes and securities gains or losses	10,374		7,303		3,071	42.05
Applicable income taxes	2,053		547		1,506	275.32
Income before securities gains or losses	10,171		6,756		3,415	50.55
Securities gains (losses), Gross	0		0		0	
Applicable income taxes	0		0		0	
Securities gains (losses), Net	0		0		0	
NET INCOME	14,705		6,756		7,949	117.66
Extraordinary items, Net of tax effect	0	0	0			
NET INCOME	14,705		6,756		7,949	117.66

STATE SAVINGS AND LOANS









STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CHANGES IN NUMBER
CALENDAR YEAR 1983

December 31, 1982:	
Total Number of State Associations	31
New Associations Opened	4
Conversions from Federal Associations	2
Mergers	(1)
Net Change	5
December 31, 1983	
Total Number of State Associations	36

NEW ASSOCIATIONS OPENED
CALENDAR YEAR 1983

No.	Name of Association	Date Opened
153	Financial Security Savings and Loan Association, Boca Raton	03-01-83
154	Royal Palm Savings Association, West Palm Beach	04-06-83
155	Charter Savings and Loan Association, Delray Beach	06-03-83
157	Peoples First Finaicial Savings and Loan Association, Panama City	07-29-83

CHANGES TO ASSOCIATION NAME AND CHARTER NUMBER
DURING CALENDAR YEAR 1983

127 Guaranty Savings and Loan Association changed its name to "Goldome Savings Association" on September 8, 1983.

SELECTED BALANCE SHEET ITEMS ON
FEDERALLY CHARTERED SAVINGS AND LOAN ASSOCIATIONS
(Amounts in Thousands of Dollars)

Items	1979	1980	1981	1982	1983
Number of Associations	112	105	103	85	85
Assets	41,069,345	43,103,272	48,751,358	50,486,516	50,848,374
Deposits	34,808,000	36,479,546	40,064,274	40,765,010	47,590,629
Net Worth	1,899,425	1,904,274	1,640,680	1,284,783	2,000,378*

*Estimated figure provided by the League of Financial Institutions. According to the League, approximately eight (8) associations either do not report or have not reported.

MERGERS AND ACQUISITIONS
CALENDAR YEAR 1983

No.	Name of Association
41	First Florida Savings and Loan Association, a state stock association, Gainesville, merged into Metropolitan Savings Bank, a Brooklyn, New York state-chartered savings bank on August 5, 1983.
117	American Savings and Loan Association, a state stock association, Miami, was acquired by Marvin L. Warner, Cincinnati, Ohio on November 15, 1983.
124	Andrew Jackson State Savings and Loan Association, a state stock association, Tallahassee, was acquired by Sunrise Savings and Loan Association of Florida, a state stock association, Boynton Beach, Florida on March 1, 1983.
125	First Federated Savings Association of Florida, a state stock association, West Palm Beach was acquired by Gary Jones on June 30, 1983.
127	Guaranty Savings and Loan Association, a state stock association, St. Petersburg, was acquired by Goldome Bank for Savings, a New York state-chartered savings bank, Buffalo, New York on June 13, 1983.
128	Dade Savings and Loan Association, Miami, converted from mutual to stock and was acquired by the Westport Company, a real estate investment trust headquartered in Westport, Connecticut on September 30, 1983.
139	South Florida Savings and Loan Association, a state stock association, Miami, was acquired by Thunderbird Financial Services Inc., Fort Lauderdale, Florida on December 23, 1983.
141	International Savings and Loan Association, a state stock association, Miami, was acquired by International Savings Holding Corporation, Miami, Florida on January 31, 1983.
150	Liberty Savings and Loan Association, a state stock association, Port Richey, was acquired by Janice Oravec, Sharon Taylor and Beverly Lowman all of Brooksville, Florida on September 23, 1983.
155	Charter Savings and Loan Association, a state stock association, Delray Beach, was acquired by John A. Roschman, Fort Lauderdale, Florida on June 3, 1983.
157	Peoples First Financial Savings and Loan Association, a state stock association, Panama City, was acquired by Joseph F. Chapman, III, on July 29, 1983.

CONVERSIONS FROM FEDERAL CHARTER
CALENDAR YEAR 1983

156	Miami Savings and Loan Association, a state stock association, Miami, converted from Miami Federal Savings and Loan, a federal stock association, on July 22, 1983.
158	Centerbanc Savings Association, a state stock association, St. Petersburg, converted from St. Petersburg Federal, a federal mutual associaiton, on September 28, 1983.

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION

(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1982 Total Assets	December 31, 1982 Net Worth	December 31, 1983 Total Assets	December 31, 1983 Net Worth
2	Pensacola Home and Savings Association (5 Branches)	12-8-1889	$ 121,326	$6,798	$ 188,294	$8,171
41	First Florida Savings & Loan Association, Gainesville (3 Branches)	09-03-24	79,895	(2,097)	*	*
114	Surety Building & Loan Association, DeLand	12-31-26	5,902	953	6,194	982
117	American Savings & Loan Association of Florida, Miami Beach (47 Branches)	9-15-50	2,602,020	41,642	3,280,913	148,039
124	Andrew Jackson State Savings & Loan Association, Tallahassee (4 Branches)	12-22-76	87,961	1,206	78,746	3,302
125	First Savings & Loan Association of Okeechobee County, Okeechobee (1 Branch)	12-06-78	50,626	(95)	56,060	1,132
127	Guaranty Savings & Loan Association of St. Petersburg (17 Branches)	06-01-79	462,539	4,463	582,739	12,260
128	Dade Savings & Loan Association, Miami (31 Branches)	09-01-79	2,170,414	10,115	2,576,994	110,648
129	Life Savings & Loan Association, Clearwater (2 Branches)	11-19-79	15,625	1,909	50,120	2,043
131	BrickellBanc Savings & Loan Association, Miami	4-25-80	41,713	1,841	57,006	2,089
132	Freedom Savings & Loan Association, Tampa (30 Branches)	5-20-80	1,325,846	69,449	1,913,678	42,737
133	Sunrise Savings & Loan Association, West Palm Beach (4 Branches)	5-23-80	174,385	9,574	802,646	41,286
134	Home Savings Association of Florida, Hollywood (4 Branches)	6-2-80	933,573	43,459	995,691	46,931
135	First Mutual Savings Association of Florida, Pensacola (13 Branches)	8-1-80	479,699	16,299	607,123	32,153
136	Lincoln Savings and Loan Association, Miami (2 Branches)	8-22-80	76,337	3,149	108,115	2,581
137	First State Savings & Loan Association of Orlando	8-29-80	41,019	2,755	59,087	3,514
138	Marine Savings and Loan Association, Naples	10-10-80	30,465	5,703	45,218	5,952

139	South Florida Savings & Loan Association, Miami (1 Branch)	10-17-80	38,226	2,224	66,990	2,279
140	First Fidelity Savings & Loan Association, Winter Park (10 Branches)	11-21-80	43,823	2,681	356,851	17,419
141	International Savings & Loan Association, Miami	12-12-80	12,832	2,194	19,473	2,187
142	First Presidential Savings & Loan Association, Sarasota (7 Branches)	02-13-81	21,760	2,659	46,731	3,002
143	Commonwealth Savings & Loan Association, Margate (4 Branches)	02-20-81	107,742	5,683	456,482	13,727
144	Fort Brooke Savings & Loan Association, Tampa (1 Branch)	03-20-81	11,822	2,105	21,361	2,267
145	First Venice Savings & Loan Association, Venice(2 Branches)	04-3-81	18,131	2,147	36,184	2,390
146	Community Savings & Loan Association, Jacksonville (1 Branch)	04-17-81	10,081	2,176	16,794	3,981
147	First Union Savings & Loan Association, Fort Pierce	11-20-81	19,890	1,682	25,404	6,124
148	Cypress Savings Association, Plantation (1 Branch)	12-28-81	56,853	11,128	71,937	12,553
149	Anchor Savings & Loan Association, St. Petersburg	02-02-82	15,349	2,175	54,592	2,848
150	Liberty Savings & Loan Association, Port Richey	09-10-82	25,234	1,769	65,307	2,198
151	Colonial Savings & Loan Association, Ocala	09-20-82	11,238	2,984	17,329	3,144
152	Central Savings & Loan Association, Stuart	09-27-82	3,705	1,277	15,895	1,375
153	Financial Security Savings & Loan Association, Boca Raton (2 Branches)	03-01-83	---	---	45,638	5,602
154	Royal Palm Savings Association, West Palm Beach	04-06-83	---	---	55,218	3,443
155	Charter Savings & Loan Association, Delray Beach	06-03-83	---	---	34,181	
156	Miami Savings & Loan Association, Miami	(07-22-83)	---	---	116,386	1,800
157	Peoples First Financial Savings & Loan Association, Panama City	07-29-83	---	---	17,992	2,657
158	Centerbanc Savings Association, St. Petersburg	(09-28-83)	---	---	491,325	21,903
	TOTAL		$9,096,031	$260,007	$13,440,694	$578,652

*Merged effective August 5, 1983.

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMBINED STATEMENT OF CONDITION

ASSETS	December 31, 1982	December 31, 1983
Mortgages	$5,756,695,316	$7,045,591,166
Loans in Process	*	(783,121,052)
Real Estate Owned	21,119,335	30,764,966
Mortgage Backed Securities	922,277,624	1,846,268,730
Other Loans	259,427,267	379,736,393
Cash and Investment Securities	1,485,194,067	3,293,982,397
Other Assets	651,319,505	1,643,985,417
TOTAL ASSETS	$9,096,033,114	$13,457,208,017

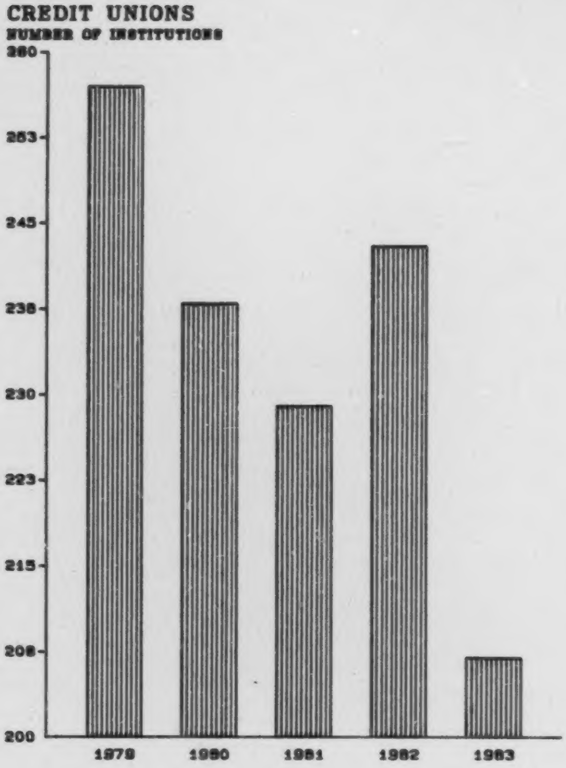
LIABILITIES	December 31, 1982	December 31, 1983
Savings	$7,095,489,632	$10,757,181,076
Advances from Federal Home Loan Bank	728,304,503	746,775,359
Other Borrowed Money	694,118,982	1,145,401,924
Loans in Process	150,455,998	*
Other Liabilities	167,653,555	212,618,950
Net Worth	260,010,444	595,230,708
NET LIABILITIES	$9,096,033,114	$13,457,208,017
Number of Associations	31	36
Number of Branches	180	195

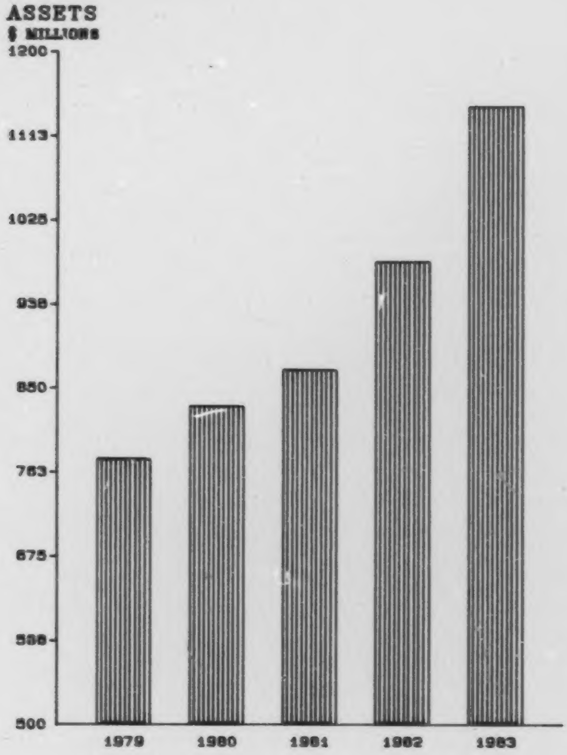
*Loans in process entry item was adjusted from the liabilities to the asset side of the balance sheet, effective with January, 1983 FHLBB Reports.

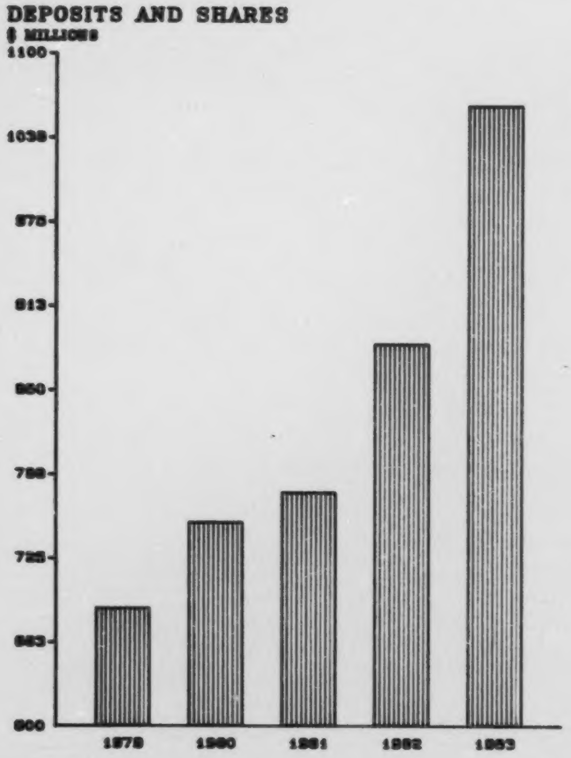
STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSES

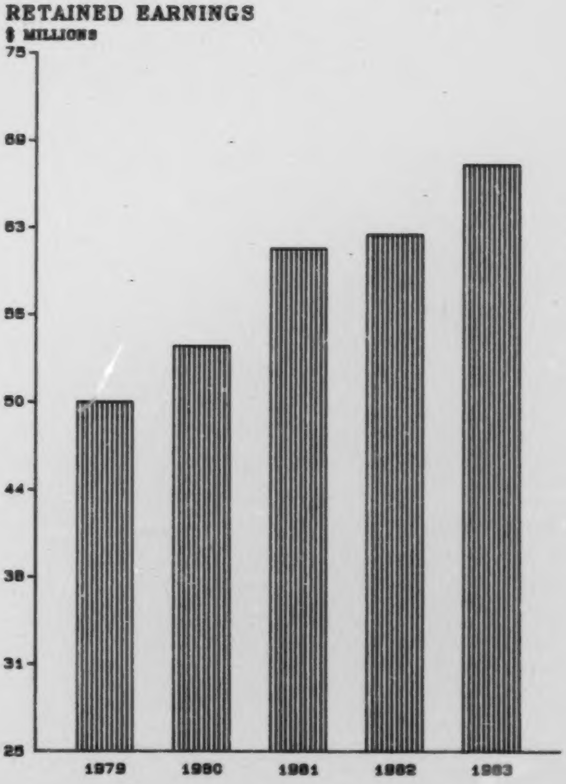
	December 31, 1983 28 Savings and Loans	December 31, 1982 31 Savings and Loans	Percentage of Increase or (Decrease)
INCOME			
Interest on Loans and Contracts	$463,765,881	$289,047,215	60.4
Interest on Investments	112,539,493	55,036,833	104.5
Other Operating Income	92,371,788	43,212,552	113.8
Other Non-Operating Income	115,733,662	37,742,480	206.6
Total Income	$784,410,824	$425,039,080	84.5
EXPENSES			
Operating Expense	$ 129,436,576	62,944,230	105.6
Dividends on Savings	467,930,193	321,009,932	45.8
Interest on Advances and Borrowed Money	85,082,772	55,913,421	52.2
Non-Operating Expense	13,351,593	3,962,432	236.9
Federal and State Income Taxes	6,700,175	(6,297,497)	206.4
Total Expense	$702,501,849	$437,532,518	60.5
NET INCOME	$81,908,975	$(12,493,438)	755.6

STATE CREDIT UNIONS









CENTRAL CREDIT UNION EMPLOYEE GROUP

Total Groups participating as of December 31, 1982	506
Groups added during 1983	15
Total Groups participating December 31, 1983	521
Central Credit Union of Florida, Pensacola	
Total as of December 31, 1982	185
Groups added during 1983	7
Total as of December 31, 1983	192
Tampa Central Credit Union, Tampa	
Total as of December 31, 1982	321
Groups added during 1983	8
Total as of December 31, 1983	329

CHANGES IN NUMBER OF STATE CREDIT UNIONS DURING 1983

December 31, 1982	
Total Number of State Credit Unions	246
New Credit Unions Chartered	2
Charters Cancelled:	26
December 31, 1983	
Total Number of State Credit Unions	222

STATE CHARTERED CREDIT UNIONS THAT MERGED WITH OTHER STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1983

St. Augustine City Employees Credit Union merged into St. Johns County Teachers Credit Union.
Lindsay Employees Credit Union merged into Sarasota Coastal Credit Union.
Winter Park Tel Employees Credit Union merged into United Employees Credit Union of Florida.
Bartow City Employees Credit Union merged into Imperial Polk Employees Credit Union.

FEDERAL CREDIT UNIONS THAT CONVERTED TO STATE CHARTER DURING CALENDAR YEAR 1983

None

FEDERAL CREDIT UNIONS THAT MERGED WITH STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1983

None

CHANGES IN NAME OF STATE CREDIT UNIONS

Charter Number	Name of Credit Union
273	Escambia County Teachers Credit Union changed to Education Credit Union of Northwest Florida
619	General Hospital Credit Union changed to Whispering Sands Credit Union
1	Jacksonville Postal Credit Union changed to Jacksonville Postal and Professional Credit Union
638	Gainesville Medical and Hospital Employees Credit Union changed to Santa Fe Healthcare Credit Union
496	Memorial Hosptial of Sarasota Employees Credit Union changed to Health Care Credit Union
622	Florida Feminist Credit Union changed to Florida Equal Access Credit Union
473	Cedars of Lebanon Hospital Employees Credit Union changed to Cedars Employees Credit Union
253	Sarasota County Teachers Credit Union changed to Sarasota Coastal Credit Union

AUTHORIZED, NOT OPENED

651	City Savings

CHARTERS CANCELLED 1983

Charter Number	Name of Credit Union
65	Fuchs Holsum Bakery
124	T S E
195	Miami Sears
258	Speed Sprayer
293	O L M E
300	Columbia County Teachers
302	Lindsay Employees
329	Associated State Agencies
384	A I C
397	Public Service and Utilities
429	Simmons Employees
446	All State
489	Kelly Tractor
504	Martin Memorial Hospital
523	S W D
538	Pipefitters Local 725
563	City of Plantation
574	Kane Furniture
576	Collier County Employees
606	Winter Park Telephone Employees
608	Schlitz Tampa Employees
616	Municipal
628	Automobile Dealers
640	Florida Physicians
643	Florida Pharmacy
647	Community Credit Union of Florida

CREDIT UNIONS IN PROCESS OF LIQUIDATION

311	Ft. Pierce Bell Bakeries
495	Lake City and Columbia County
622	Florida Equal Access
645	Latin American

FEDERAL CREDIT UNIONS IN FLORIDA

Year	Number of Credit Unions	Net Income	Assets	Deposits
1978	345	88,786,000	1,753,778,000	1,471,919,000
1979	342	103,454,000	1,831,697,000	1,561,395,000
1980	334	111,331,000	2,104,971,000	1,890,990,000
1981	321	132,479,000	2,265,106,000	2,035,370,000
1982	305	153,347,000	2,468,067,000	2,233,775,000
1983	295	223,370,000	2,969,000,000	2,700,022,000

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES AND CAPITAL

ASSETS	December 31, 1982 243 Credit Unions	December 31, 1983 227 Credit Unions	Percentage of Increase or (Decrease)
Total Loans to Members	635,928,812	742,097,887	16.7
Cash on Hand and Due from Banks	28,301,012	30,214,671	6.76
U.S. Government Obligations	123,149,856	104,143,978	-15.43
Savings Deposits in Banks	31,223,803	32,732,917	4.83
Investments in Savings & Loan Associations	26,341,786	89,739,307	240.67
Loans to Other Credit Unions	0	200,000	
Deposits in Other Credit Unions	64,496,194	73,941,467	14.64
Other Investments	71,753.047	35,350,212	-15.34
Total Investments Excl. Loans	315,266,201	366,322,552	16.19
Building, Land & Leasehold Improvements	18,447,868	18,520,219	0.39
Other Fixed Assets	4,822,947	7,798,510	61.70
Total Fixed Assets	23,270,815	26,318,729	13.10
Other Assets	8,091,198	9,018,229	11.46
Total Assets	982,557,026	1,143,757,397	16.41
LIABILITIES AND CAPITAL			
Notes Payable	16,567,794	5,159,409	-68.86
Accounts Payable	2,393,085	2,164,520	-9.55
Other Liabilities	16,518,935	7,637,595	-53.76
Total Liabilities	35,479,814	14,961,524	-57.83
Member Deposits	218,371,084	251,910,462	15.36
Shares	665,948,114	809,806,274	21.60
Total Deposits and Share Accounts	884,319,198	1,061,716,736	20.06
Regular Reserve	33,376,901	30,242,394	-9.39
Investment Valuation Reserve	3,816,058	3,461,972	-9.28
Other Reserves	8,023,239	10,175,614	26.83
Undivided Earnings	17,541,816	23,199,157	32.25
Total Retained Earnings	62,758,014	67,079,137	6.89
Total Liabilities and Capital	982,557,026	1,143,757,397	16.41

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSE

INCOME	December 31, 1982 243 Credit Unions	December 31, 1983 227 Credit Unions	Percentage of Increase or (Decrease)
Interest on Loans	84,665,239	99.183,294	17.15
Less Interest Refunds	-1,299,718	-1,667,615	28.3
Income from Investments	26,979,394	30,682,558	13.73
Other Income	1,853,391	3,199,456	72.63
Gross Income	112,198,306	131,397,693	17.11
EXPENSES			
Salaries and Benefits	14,157,092	19,559,458	38.16
Professional and Outside Services	2,890,365	3,436,715	18.90
Borrowers Insurance	3,202,601	4,273,723	33.45
Interest on Borrowed Money	1,066,978	827,156	-22.48
Interest Paid on Deposit Accounts	28,879,551	21,258,724	-26.39
All Other Expenses	18,255,236	19,201,434	5.18
Total Expense	68,451,823	68,557,210	0.15
NET INCOME	43,746,483	62,840,483	43.65

1982 comparative data includes credit unions in the process of merger or liquidation at year end.

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND EQUITY
AT DECEMBER 31, 1983
BY ASSET SIZE

	ALL ACTIVE CRED UNIONS TOTAL	%	0 to 1/2 MILLION DOLLARS	%	1/2 to 1 MILLION DOLLARS	%	1 to 10 MILLION DOLLARS	%	10+ MILLION DOLLARS	%
ASSETS										
Real Estate Loans	44,862,077.08	3.92	45,004.30	0.31	51,243.57	0.26	6,530,845.04	2.13	38,234,984.17	4.76
Loans to Members	695,985,418.33	60.85	10,077,799.01	69.29	15,137,909.54	76.09	206,550,963.28	67.50	464,218,746.50	57.79
Other Loans	6,577,975.56	0.58			597,272.56	3.00	5,850,920.04	1.91	129,782.96	0.02
Total Loans	747,425,470.97	65.35	10,122,803.31	69.60	15,786,425.67	79.35	218,932,728.36	71.55	502,583,513.63	62.56
Allowance for Loan Losses	-5,327,583.81	-0.47	-96,093.97	-0.66	-82,506.55	-0.41	-1,289,757.22	-0.42	-3,859,226.07	-0.48
Cash	30,214,570.84	2.64	750,233.44	5.16	722,204.22	3.63	7,884,151.40	2.58	20,858,081.78	2.60
U.S. Government Obligations	28,365,148.14	2.48	115,417.84	0.79	19,593.37	0.10	3,604,911.31	1.18	24,625,225.62	3.07
Federal Agency Securities	75,778,829.80	6.63					6,460,304.29	2.11	69,318,525.51	8.63
Common Trust Investments	19,120,279.50	1.67	603,931.89	4.15	817,160.15	4.11	14,020,210.24	4.58	3,678,977.22	0.46
Corporate Credit Unions	71,507,646.74	6.25	1,281,202.81	8.81	675,777.49	3.40	22,096,569.95	7.22	47,454,096.49	5.91
Commercial Banks	32,732,917.47	2.86	541,035.90	3.72	1,066,952.64	5.36	6,297,384.22	2.06	24,827,544.71	3.09
Savings & Loans and Mutual Savings Banks	89,739,307.36	7.85	675,039.67	4.64	337,216.27	1.69	18,901,831.93	6.18	69,825,219.49	8.69
Central Liquidity Facility	205,713.17	0.02	933.64	0.01					204,779.53	0.03
Credit Unions	2,433,819.64	0.21	344,618.85	2.37	269,697.49	1.36	974,358.54	0.32	845,144.76	0.11
Loans to Credit Unions	200,000.00	0.02							200,000.00	0.02
Other Investments	16,098,629.83	1.41	98,188.38	0.68	60,978.43	0.31	2,993,900.63	0.98	12,945,562.39	1.61
Allowance for Investment Losses	-74,409.68	-0.01							-74,409.68	-0.01
Land & Building	18,520,219.02	1.62	380.80		20,760.85	0.10	2,450,505.74	0.80	16,048,571.63	2.00
Other Fixed Assets	7,798,510.05	0.68	79,016.21	0.54	77,033.23	0.39	1,368,252.24	0.45	6,274,208.37	0.78
Other Assets	9,018,228.70	0.79	27,602.64	0.19	123,508.29	0.62	1,284,919.63	0.42	7,582,198.14	0.94
TOTAL ASSETS	1,143,757,397.74	100.00	14,544,311.41	100.00	19,894,801.55	100.00	305,980,271.26	100.00	803,338,013.52	100.00
LIABILITIES										
Promissory Notes	1,289,101.77	0.11	2,698.35	0.02	26,704.30	0.13	337,186.67	0.11	922,512.45	0.11
Reverse Repurchase Agreements	2,605,000.00	0.23							2,605,000.00	0.32
Other notes and Interest Payable	1,265,307.15	0.11	76,075.00	0.52	135,000.00	0.68	504,497.10	0.16	549,735.05	0.07
Accounts Payable	2,164,519.94	0.19	33,204.31	0.23	54,432.92	0.27	1,040,572.30	0.34	1,036,310.41	0.13
Interest on Deposits Payable	1,271,165.20	0.11	20.27		7,693.19	0.04	633,488.91	0.21	629,962.83	0.08
Dividends on Shares Payable	4,104,071.91	0.36	116,917.11	0.80	98,315.16	0.49	1,110,236.74	0.36	2,778,602.90	0.35
Deposits	26,986,854.09	2.36	174,438.00	1.20	639,375.59	3.21	10,016,937.84	3.27	16,156,102.66	2.01
Other Liabilities	2,262,358.03	0.20	8,541.75	0.06	93,130.16	0.47	381,450.43	0.12	1,779,235.69	0.22
Share Certificates	174,529,346.28	15.26	66,647.00	0.46	1,057,750.72	5.32	32,422,925.24	10.60	140,982,023.32	17.55
Share Drafts	69,210,084.11	6.05	295,479.51	2.03	25,125.52	0.13	13,288,813.25	4.34	55,600,665.83	6.92
IRA/Keogh 2nd Retirement Accounts	50,394,231.70	4.41	472,535.09	3.25	124,568.07	0.63	8,304,464.53	2.71	41,492,664.01	5.17
All Other Shares	740,596,190.46	64.75	12,121,896.65	83.34	15,856,255.00	79.70	216,929,895.21	70.90	495,688,143.60	61.70
Total Shares	1,034,729,852.55	90.47	12,956,558.25	89.08	17,063,699.31	85.77	270,946,098.23	88.55	733,763,496.76	91.34
Regular Reserve	30,242,394.03	2.64	529,675.11	3.64	606,372.81	3.05	9,050,088.66	2.96	20,056,257.45	2.50
Investment Valuation Reserve	3,461,971.90	0.30	2,906.25	0.02			185,756.74	0.06	3,273,308.91	0.41
Other Reserves	10,175,614.31	0.89	32,035.14	0.22	80,547.20	0.40	1,875,821.22	0.61	8,187,210.75	1.02
Undivided Earnings	23,199,156.86	2.03	611,241.87	4.20	1,089,530.91	5.48	9,898,106.42	3.23	11,600,277.66	1.44
TOTAL LIABILITIES AND EQUITY	1,143,757,397.74	100.00	14,544,311.41	100.00	19,894,801.55	100.00	305,980,271.26	100.00	803,338,013.52	100.00
Number of Credit Unions	207		62		28		87		30	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
AT DECEMBER 31, 1983
BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 to 1/2 MILLION DOLLARS	%	1/2 to 1 MILLION DOLLARS	%	1 to 10 MILLION DOLLARS	%	10+ MILLION DOLLARS	%
INCOME										
Interest on Loans	99,183,293.55	75.58	1,292,052.90	78.45	2,150,715.23	85.52	28,809,213.66	80.48	66,931,311.76	73.33
Interest Refunded	-1,667,614.57	-1.27	-1,884.64	-0.11	-1,805.80	-0.07	-439,842.35	-1.23	-1,224,081.78	-1.34
Income From Investments	30,682,558.27	23.38	323,680.60	19.65	283,039.11	11.25	6,591,406.02	18.41	23,484,432.54	25.73
Other Operating Income	3,037,603.55	2.31	33,131.80	2.01	82,972.36	3.30	834,718.88	2.33	2,086,780.51	2.29
GROSS INCOME	131,235,840.80	100.00	1,646,980.66	100.00	2,514,920.90	100.00	35,795,496.21	100.00	91,278,443.03	100.00
EXPENSES										
Employee Compensation	16,928,385.74	36.14	276,755.36	38.34	492,521.28	45.48	4,889,107.07	37.76	11,270,002.03	35.12
Employee Benefits	2,631,071.64	5.62	17,746.05	2.46	37,133.74	3.43	727,934.80	5.62	1,848,257.05	5.76
Travel and Conference Expense	1,014,328.32	2.17	11,646.91	1.61	20,060.81	1.85	254,894.35	1.97	727,726.25	2.27
Association Dues	427,154.35	0.91	26,354.73	3.65	26,105.30	2.41	181,064.55	1.40	193,629.77	0.60
Office Occupancy Expense	1,943,061.60	4.15	11,174.59	1.55	21,348.88	1.97	385,841.19	2.98	1,524,696.94	4.75
Office Operations Expense	8,513,805.34	18.18	86,609.64	12.00	113,342.23	10.47	1,828,979.76	14.13	6,484,873.71	20.21
Educational and Promotional Expense	1,010,522.92	2.16	2,819.83	0.39	8,415.03	0.78	126,381.21	0.98	872,906.85	2.72
Loan Servicing Expense	683,182.80	1.46	8,045.75	1.11	8,687.83	0.80	183,967.74	1.42	482,481.48	1.50
Professional and Outside Services	3,436,714.54	7.34	50,101.37	6.94	80,707.37	7.45	1,226,341.64	9.47	2,079,564.16	6.48
Provision for Loan Losses	3,140,509.91	6.71	34,504.81	4.78	26,432.68	2.44	830,101.20	6.41	2,249,471.22	7.01
Member Insurance	4,273,722.88	9.12	139,167.40	19.28	178,032.96	16.44	1,539,017.95	11.89	2,417,504.57	7.53
Operating Fees	529,735.87	1.13	24,094.66	3.34	25,402.18	2.35	206,892.97	1.60	273,346.06	0.85
Cash Over and Short	32,244.54	0.07	1,101.67	0.15	217.47	0.02	2,012.31	0.02	28,913.09	0.09
Interest on Borrowed Money	827,155.96	1.77	3,314.54	0.46	25,078.73	2.32	196,656.00	1.52	602,106.69	1.88
Annual Meeting Expense	245,099.40	0.52	10,656.69	1.48	14,399.11	1.33	79,020.58	0.61	141,023.02	0.44
Miscellaneous Operating Expenses	1,200,266.36	2.56	17,732.20	2.46	4,983.28	0.46	288,582.07	2.23	888,968.81	2.77
TOTAL OPERATING EXPENSES	46,836,962.17	100.00	721,826.20	100.00	1,082,868.88	100.00	12,946,795.39	100.00	32,085,471.70	100.00
INCOME/LOSS FROM OPERATIONS BEFORE DIVIDENDS	84,398,878.63		925,154.46		1,432,052.02		22,848,700.82		59,192,971.33	
NON-OPERATING GAINS OR LOSSES										
Gain/Loss on Investments	-461,524.82		-48.94				-4,565.64		-456,910.24	
Gain/Loss on Disposition of Fixed Assets	147,444.86				30,660.75				116,784.11	
Other Non-Operating Income	14,408.39		-1,582.19				18,919.82		-2,929.24	
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	84,099,207.06		923,523.33		1,432,052.02		22,893,715.75		58,849,915.96	
ALLOCATION OF NET INCOME/LOSS										
Dividends on Shares	52,211,531.88		709,440.99		1,023,777.11		14,325,709.85		36,152,603.93	
Interest on Deposits	21,258,724.23		15,041.24		76,248.07		5,038,455.38		16,128,979.54	
Net Reserve Transfer from Operation	2,041,213.73		74,380.27		85,131.79		707,885.06		1,173,816.61	
NET INCOME/LOSS FROM OPERATIONS	8,587,737.22		124,660.83		246,895.05		2,821,665.46		5,394,515.88	
Ratio of Expense to Gross Income		35.69		43.83		43.06		36.17		35.15
Number of Credit Unions	207		62		28		87		30	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
Alachua					
107	Gainesville City Employees Credit Union, Gainesville (FCUGC)	7/17/44	5,247,574	4,710,857	11.39
312	The Educational Credit Union, Gainesville (NCUA)	12/31/54	14,085,448	12,982,939	8.49
324	Colony Credit Union, Gainesville (NCUA)	8/25/55	1,693,146	1,642,714	3.07
444	Florida Farm Bureau Credit Union, Gainesville (FCUGC)	11/23/59	1,070,894	1,095,134	-2.21
468	North Central Florida Credit Union, Gainesville (FCUGC)	6/20/61	1,796,935	1,571,619	14.34
520	Times Media Group Credit Union, Gainesville (FCUGC)	7/16/66	157,041	126,982	23.67
638	Santa Fe Healthcare Credit Union, Gainesville (FCUGC)	4/06/79	660,947	537,205	23.03
	Alachua County Total		24,711,985	22,667,450	9.02
Bay					
625	Bay County Industrial Credit Union, Panama City (NCUA)	12/09/75	11,196,377	10,161,365	10.19
	Bay County Total		11,196,377	10,161,365	10.19
Brevard					
181	Space Coast Credit Union, Melbourne (FCUGC)	6/07/51	89,037,669	75,157,948	18.47
240	Community Educators Credit Union of Brevard, Rockledge (NCUA)	9/28/53	20,917,156	16,467,802	27.02
	Brevard County Total		109,954,825	91,625,750	20.00
Broward					
30	Miami Kyso Credit Union, Plantation (FCUGC)	2/05/37	115,635	115,227	0.36
121	Broward Schools Credit Union, Ft. Lauderdale (FCUGC)	11/13/46	50,714,710	41,747,283	21.48
123	Hollywood Municipal Employees Credit Union, Hollywood (FCUGC)	12/18/46	4,239,431	3,768,165	12.51
146	Broward County Postal Employees Credit Union, Ft. Lauderdale (FCUGC)	12/28/48	18,590,627	18,714,139	-0.66
213	Ft. Lauderdale City Employees Credit Union, Ft. Lauderdale (NCUA)	1/07/53	9,720,599	7,931,213	22.56
350	Pompano Beach City Employees Credit Union, Pompano Beach (FCUGC)	8/21/56	681,833	638,928	6.72
471	Turnpike Credit Union, Fort Lauderdale (FCUGC)	11/07/61	739,319	734,645	0.64
475	SRD No. 4 Credit Union, Ft. Lauderdale (FCUGC)	5/25/62	1,813,185	1,661,300	9.14
554	SFMA Credit Union, Ft. Lauderdale (FCUGC)	9/22/69	1,708,827	1,284,499	33.03
556	Hollywood Realcu Credit Union, Hollywood (FCUGC)	10/14/69	2,025,514	810,850	149.80
566	A.D. Weiss Employees Credit Union, Hollywood (FCUGC)	6/16/70	262,675	251,030	4.64
	Broward County Total		90,612,354	77,657,279	16.68
Calhoun					
377	Calhoun County Employees Credit Union, Blountstown (FCUGC)	8/30/57	3,577,598	2,815,624	27.06
	Calhoun County Total		3,577,598	2,815,624	27.06
Charlotte					
613	Punta Gorda Municipal Employees Credit Union, Punta Gorda (FCUGC)	7/31/81	464,828	295,515	57.29
	Charlotte County Total		464,828	295,515	57.29
Clay					
178	Clay Electric Employees Credit Union, Keystome Heights (FCUGC)	3/12/51	1,611,312	1,457,434	10.56
207	DuPont Mining Employees Credit Union, Starke (FCUGC)	10/06/52	1,113,875	1,135,740	-1.93
	Clay County Total		2,725,188	2,593,174	5.09

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
Columbia					
459	D.O.T. District 2 Credit Union, Lake City (FCUGC)	10/07/60	4,314,641	3,842,775	12.28
610	Quality Credit Union, Lake City (FCUGC)	5/28/74	37,206	34,419	8.10
	Columbia County Total		4,351,846	3,877,193	12.24
Dade					
5	Miami Postal Service Credit Union, Miami (FCUGC)	6/04/30	27,581,401	25,503,245	8.15
51	Dade County Employees Credit Union, Miami (FCUGC)	4/26/39	31,778,033	25,063,591	26.79
66	Coral Gables Municipal Credit Union, Coral Gables (FCUGC)	5/31/40	3,331,579	3,401,144	-2.05
111	Peoples Credit Union, North Miami (FCUGC)	4/23/46	14,292,348	13,849,294	3.20
115	Pan American-National Employees Credit Union, Miami (NCUA)	9/27/46	43,125,730	40,065,648	7.64
131	University Credit Union, Coral Gables (FCUGC)	9/29/47	11,796,286	10,035,714	17.54
135	Electricians' Local 349 Credit Union, Miami (FCUGC)	9/29/47	3,655,151	3,222,316	13.43
155	Division Of Labor Employees Credit Union, North Miami (FCUGC)	3/25/49	281,367	265,209	6.09
157	Vernon Brodt Memorial Credit Union, Miami (FCUGC)	4/02/49	197,625	166,039	19.02
166	White Belt Credit Union, Miami (FCUGC)	11/21/49	80,444	78,359	2.66
177	Miami Springs Municipal Employees Credit Union, Miami Springs (FCUGC)	2/12/51	68,459	66,751	2.56
205	Mercy Credit Union, Miami (FCUGC)	3/06/52	3,382,311	2,149,520	57.35
234	Victoria Hospital Credit Union, Miami (FCUGC)	8/17/53	439,730	352,269	24.83
261	Lone Star Florida Employees Credit Union, Hialeah (FCUGC)	3/01/54	1,996,405	1,679,063	18.90
280	Senco Credit Union, Coral Gables (FCUGC)	5/31/54	73,748	77,516	-4.86
318	Florida Food Industry Credit Union, Miami (FCUGC)	5/02/55	11,458,205	8,338,927	37.41
341	Variety Children's Hospital Credit Union, Miami (FCUGC)	4/30/82	473,576	411,134	15.19
349	Hiadco Credit Union, Hialeah (FCUGC)	8/15/56	444,704	439,936	1.08
351	Nagasco Employees Credit Union, Miami (FCUGC)	8/31/56	142,418	150,245	-5.21
357	Doctors' Hospital Employees Credit Union, Coral Gables (FCUGC)	11/14/56	570,947	526,389	8.47
439	MacNeill Employees Credit Union, Miami (FCUGC)	7/28/59	298,023	260,681	14.33
454	South Miami Municipal Credit Union, South Miami (FCUGC)	5/02/60	44,427	38,665	14.90
463	Dade County Lawyers Credit Union, Miami (NCUA)	3/16/61	5,148,913	2,735,966	88.19
473	Cedars Employees Credit Union, Miami (FCUGC)	2/13/62	450,476	462,719	-2.65
487	Flanigan's Enterprises Employees Credit Union, Miami (FCUGC)	11/13/63	704,698	656,482	7.35
534	Universal Service Credit Union, Hialeah (FCUGC)	9/07/67	3,183,704	2,528,512	25.91
542	Printing Industry Of South Florida Credit Union, Miami (FCUGC)	10/23/68	429,403	373,241	15.05
578	B.I.C. Employees Credit Union, Miami (FCUGC)	12/21/71	77,249	92,841	-16.79
584	North Miami General Hospital Employees Credit Union, North Miami (FCUGC)	6/05/72	615,828	502,166	22.63
618	Ukraninian-American Credit Union, Miami (FCUGC)	5/02/75	551,209	498,013	10.68
622	Florida Equal Access Credit Union, South Miami (FCUGC)	10/31/75	100,400	119,651	-16.09
637	ASLA Credit Union, Miami (FCUGC)	1/22/79	317,202	258,772	22.58
649	South Dade Community Credit Union, Miami (FCUGC)	1/10/83	14,021	0	******
	Dade County Total		167,106,019	144,370,018	15.75
Duval					
1	Jacksonville Postal & Professional Credit Union, Jacksonville (FCUGC)	1/01/29	17,619,379	15,672,133	12.43
3	Seaboard Employees Credit Union, Jacksonville (FCUGC)	12/12/29	16,758,219	14,158,136	18.37
8	Jacksonville Firemens Credit Union, Jacksonville (FCUGC)	2/11/33	8,823,907	7,504,559	17.58
12	Stan-O-Jax Credit Union, Jacksonville (FCUGC)	10/16/34	504,936	436,668	15.63
16	Jax Police Credit Union, Jacksonville (FCUGC)	1/23/35	9,402,323	7,199,239	30.60
17	Florida Telco Credit Union, Jacksonville (FCUGC)	1/31/35	56,534,703	43,465,296	30.07
18	Educational Community Credit Union, Jacksonville (FCUGC)	1/31/35	46,714,445	43,976,868	6.23
20	Jacksonville Utilities Employees Credit Union, Jacksonville (FCUGC)	3/18/35	6,717,352	5,976,914	12.39
21	Jacksonville City Hall Credit Union, Jacksonville (FCUGC)	3/06/35	2,276,671	2,000,871	13.78
22	J.E.B. Credit Union, Jacksonville (FCUGC)	3/21/35	3,124,044	2,742,369	13.92
24	Greater Jacksonville Metropolitan Credit Union, Jacksonville (FCUGC)	3/27/35	1,495,938	1,476,862	1.29
39	1st Florida Public Employees Credit Union, Jacksonville (FCUGC)	9/24/37	22,763,985	19,851,307	14.67
63	Progressive Credit Union, Jacksonville (FCUGC)	1/01/41	547,766	504,023	8.68
71	Jacksonville O & I Credit Union, Jacksonville (FCUGC)	6/14/40	1,919,030	1,708,824	12.30
168	Government Employees Credit Union, Jacksonville (NCUA)	6/01/50	18,032,298	15,420,117	16.94
186	Jacksonville Shipyards Credit Union, Jacksonville (FCUGC)	7/19/51	444,404	467,395	-4.92
229	I.L.A.I. Employees Credit Union, Jacksonville (FCUGC)	7/23/53	3,717,528	4,072,144	-8.71
246	Unijax Credit Union, Jacksonville (FCUGC)	11/10/53	2,730,230	2,323,408	17.51
256	Health Services Credit Union, Jacksonville (FCUGC)	2/15/54	4,117,104	2,442,242	68.58
348	Diesel Electric Credit Union, Middleburg (FCUGC)	7/05/56	468,008	443,784	5.46
375	Baptist Medical Center Credit Union, Jacksonville (FCUGC)	8/06/57	1,546,076	1,174,728	31.61
381	Southern Concrete Employees Credit Union, Jacksonville (FCUGC)	8/30/57	27,263	32,142	-15.18
421	R S & H Employees Credit Union, Jacksonville (FCUGC)	12/09/58	1,200,748	957,744	25.37
522	Jacksonville Beach City Employees Credit Union, Jacksonville Beach (FCUGC)	11/03/66	124,287	133,184	-6.68
523	Irvington-Moore Credit Union, Jacksonville (FCUGC)	11/04/66	88,198	76,543	15.23
549	Jax Liquors Employees Credit Union, Jacksonville (FCUGC)	5/13/69	264,554	201,522	31.28
623	Plumbers & Pipefitters Local 234 Credit Union, Jacksonville (FCUGC)	10/13/75	250,862	222,650	12.67
	Duval County Total		228,214,258	194,641,673	17.25

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
Escambia					
273	Education Credit Union of Northwest Florida, Pensacola (NCUA)	3/30/54	25,761,227	22,487,493	14.56
275	Monsanto Employees Credit Union, Pensacola (NCUA)	4/09/54	39,933,909	34,812,203	14.71
277	Gulf Power Employees Credit Union, Pensacola (FCUGC)	4/19/54	3,318,844	1,817,890	82.57
340	Ecco Credit Union, Pensacola (NCUA)	3/14/56	2,688,386	1,781,121	50.94
415	Escambia County Employees Credit Union, Pensacola (FCUGC)	8/13/58	2,552,901	2,013,912	26.76
472	Central Credit Union of Florida, Pensacola (NCUA)	1/31/62	10,392,667	7,844,105	32.49
	Escambia County Total		84,647,934	70,756,723	19.63
Gadsden					
548	Wire Weaving Employees Of Quincy Credit Union, Quincy (FCUGC)	3/12/69	266,756	225,159	18.47
550	F.S.H. Employees Credit Union, Chattahoochee (FCUGC)	5/26/69	8,089,667	7,110,111	13.78
	Gadsden County Total		8,356,423	7,335,270	13.92
Hendry					
85	Everglades Credit Union, Clewiston (FCUGC)	6/27/41	2,864,505	1,451,811	97.31
	Hendry County Total		2,864,505	1,451,811	97.31
Highlands					
509	Walker Memorial Credit Union, Avon Park (FCUGC)	9/29/64	490,035	394,467	24.23
	Highlands County Total		490,035	394,467	24.23
Hillsborough					
60	Transportation Industry Credit Union, Tampa (FCUGC)	4/07/45	4,102,963	3,625,133	13.18
78	Tampa Tribune Employees Credit Union, Tampa (FCUGC)	12/20/40	585,456	550,062	6.44
83	Sears West Coast Credit Union, Tampa (NCUA)	1/23/42	3,031,208	2,347,402	29.13
92	Hillsborough Social Agencies Credit Union, Tampa (NCUA)	11/20/41	553,306	598,899	-7.61
96	Hillsborough County Employees Credit Union, Tampa (FCUGC)	4/22/42	4,625,527	3,916,781	18.10
151	Ernie Burt Memorial Credit Union, Tampa (FCUGC)	2/07/49	445,726	439,864	1.33
167	Central Life Employees Credit Union, Tampa (FCUGC)	4/04/50	212,904	214,409	-0.70
361	Cone and Florida Mining Employees Credit Union, Tampa (FCUGC)	3/07/57	1,707,289	1,526,123	11.87
400	Tampa Central Credit Union, Tampa (FCUGC)	1/20/58	20,352,976	17,855,726	13.99
438	U.S.F. Credit Union, Tampa (FCUGC)	7/14/59	18,156,366	14,332,284	26.68
455	Affiliated of Florida, Inc. Credit Union, Tampa (NCUA)	5/23/60	1,029,007	856,061	20.20
464	Electricians Local 915 Credit Union, Tampa (FCUGC)	4/06/61	4,649,877	4,158,826	11.81
466	Local 624 Credit Union, Tampa (FCUGC)	6/02/61	1,442,619	1,425,467	1.20
615	Hav-A-Tampa– Eli Witt Credit Union, Tampa (FCUGC)	9/26/74	551,685	514,290	7.27
	Hillsborough County Total		61,446,910	52,361,326	17.35
Holmes					
378	Holmes-Washington Teachers Credit Union, Bonifay (FCUGC)	8/30/57	2,009,369	1,721,525	16.72
	Holmes County Total		2,009,369	1,721,525	16.72
Jackson					
296	Jackson County Teachers Credit Union, Marianna (FCUGC)	8/27/54	1,995,735	1,958,317	1.91
502	Sunland Credit Union, Marianna (FCUGC)	7/16/64	824,636	757,104	8.92
	Jackson County Total		2,820,371	2,715,420	3.87
Jefferson					
500	Jefferson County Teachers Credit Union, Monticello (FCUGC)	6/24/64	1,119,119	1,133,874	-1.30
	Jefferson County Total		1,119,119	1,133,874	-1.30
Lake					
173	Lake County Schools Credit Union, Tavares (FCUGC)	11/27/50	4,769,196	3,931,777	21.30
587	Golden Gem Credit Union, Umatilla (NCUA)	9/19/72	226,756	186,876	21.34
590	City of Leesburg Employees Credit Union, Leesburg (NCUA)	11/13/72	150,842	120,392	25.29
611	United Employees Credit Union of Florida, Leesburg (FCUGC)	5/29/74	6,026,708	3,279,473	83.77
	Lake County Total		11,173,501	7,518,517	48.61

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
Lee					
347	Lee County Postal Employees Credit Union, Ft. Meyers (FCUGC)	7/03/56	396,166	426,535	-7.12
432	Lee County Teachers Credit Union, Ft. Myers (FCUGC)	2/16/58	4,621,687	2,914,189	58.59
458	Prather Employees Credit Union, Ft. Myers (FCUGC)	8/30/60	209,610	172,160	21.75
493	Lee County Mosquito Control Credit Union, Fort Myers (FCUGC)	4/03/64	62,731	35,128	78.58
512	News-Press Credit Union, Fort Myers (FCUGC)	1/28/65	175,455	152,602	14.98
540	Sun-Lee Credit Union, Ft. Meyers (FCUGC)	7/22/68	986,867	874,503	12.85
	Lee County Total		6,452,517	4,575,118	41.04
Leon					
197	Sunshine State Credit Union, Tallahassee (NCUA)	2/27/52	8,385,228	7,780,562	7.77
254	North Florida Education Credit Union, Tallahassee (FCUGC)	1/26/54	25,317,944	21,370,532	18.47
264	Florida State University Credit Union, Tallahassee (FCUGC)	3/02/54	8,085,025	7,067,206	14.40
422	State Department of Education Credit Union, Tallahassee (FCUGC)	1/02/59	4,272,678	3,809,493	12.16
441	Department of Transportation Credit Union, Tallahasssee (FCUGC)	7/28/59	7,084,854	5,756,355	23.08
450	Division of Forestry Credit Union, Tallahassee (FCUGC)	3/01/60	3,416,712	3,181,618	7.39
505	Department of Highway Safety & Motor Vehicles Credit Union, Tallahassee (FCUGC)	8/11/64	12,154,181	10,426,258	16.57
626	Florida Rural Electric Credit Union, Tallahassee (FCUGC)	12/17/75	1,696,976	1,527,413	11.10
648	Florida Home Builders Association Credit Union, Tallahassee (FCUGC)	9/01/82	1,464,496	649,655	125.43
	Leon County Total		71,878,095	61,569,093	16.74
Madison					
486	Madison Education Association Credit Union, Madison (FCUGC)	8/26/63	550,993	509,766	8.09
	Madison County Total		550,993	509,766	8.09
Marion					
238	Ocala City Employees Credit Union, Ocala (FCUGC)	8/31/53	953,298	824,516	15.62
269	Marion County Teachers Credit Union, Ocala (FCUGC)	3/22/54	4,523,585	4,157,796	8.80
617	Certified Grocers of Florida, Inc. Credit Union, Ocala (FCUGC)	9/23/74	985,123	862,900	14.16
646	Shaw-Ross Employees Credit Union, Ocala (FCUGC)	5/03/82	309,073	149,687	106.48
	Marion County Total		6,771,079	5,994,899	12.95
Martin					
364	Martin County Teachers Credit Union, Stuart (FCUGC)	3/08/57	744,919	585,068	27.32
	Martin County Total		744,919	585,068	27.32
Nassau					
84	Container Mutual Credit Union, Fernandina Beach (FCUGC)	3/26/42	6,566,607	5,407,132	21.44
294	Nassau County Teachers Credit Union, Fernandina Beach (FCUGC)	8/25/54	658,762	664,241	-0.83
	Nassau County Total		7,225,369	6,071,374	19.01
Okaloosa					
398	City of Fort Walton Beach Employees Credit Union, Fort Walton Beach (FCUGC)	12/18/57	405,526	308,161	31.60
619	Whispering Sands Credit Union, Ft. Walton Beach (FCUGC)	4/11/75	425,628	349,853	21.66
	Okaloosa County Total		831,154	658,013	26.31
Orange					
6	Orlando Postal Service Credit Union, Orlando (FCUGC)	7/22/30	11,011,044	9,457,588	16.43
263	Hi-Acres Credit Union, Orlando (FCUGC)	3/02/54	138,160	119,266	15.84
288	T.G.Lee Credit Union, Orlando (NCUA)	3/16/59	985,798	965,309	2.12
314	Florida Hospital Credit Union, Orlando (FCUGC)	3/04/55	4,645,561	3,239,321	43.41
582	Florida AFL-CIO Credit Union, Orlando (NCUA)	2/29/72	3,655,384	2,438,580	49.90
620	F.R.S.A. Credit Union, Winter Park (FCUGC)	6/25/75	1,729,854	1,818,811	-4.89
641	Florida Legal Credit Union, Orlando (FCUGC)	4/12/79	468,754	272,511	72.01
	Orange County Total		22,634,555	18,311,387	23.61

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
	Palm Beach				
2	Palm Beach County Federal Employees Credit Union, West Palm Beach (FCUGC)	10/08/29	11,750,443	7,789,701	50.85
150	Florida Public Utilities Credit Union, West Plam Beach (FCUGC)	2/02/49	205,683	191,248	7.55
161	Halsey & Griffith Employees Credit Union, West Palm Beach (FCUGC)	6/14/49	146,309	150,499	-2.78
164	City Employees Credit Union, West Palm Beach (FCUGC)	9/23/49	2,406,972	2,136,722	12.65
176	Rinker Credit Union, West Palm Beach (FCUGC)	2/12/51	2,263,294	1,943,531	16.45
217	Lake Worth City Employees Credit Union, Lake Worth (FCUGC)	3/02/53	770,130	661,530	16.42
219	The Credit Union of Palm Beach County, West Palm Beach (FCUGC)	3/04/53	4,383,681	2,961,616	48.02
354	Delray Municipal Employees Credit Union, Delray Beach (FCUGC)	9/20/56	1,104,305	932,507	18.42
428	Purity Credit Union, West Palm Beach (FCUGC)	1/23/59	42,049	35,150	19.63
537	F.C.D. Employees Credit Union, West Palm Beach (FCUGC)	3/11/68	1,483,509	1,373,293	8.03
558	PGA Credit Union, Palm Beach Gardens (FCUGC)	12/09/69	3,264,510	3,669,128	-11.03
	Palm Beach County Total		27,820,885	21,844,926	27.36
	Pinellas				
31	St. Petersburg Municipal Employees Credit Union, St. Petersburg (FCUGC)	2/22/37	12,813,260	11,594,262	10.51
34	Pinellas County Teachers Credit Union, St. Petersburg (NCUA)	4/16/34	79,325,288	64,751,107	22.51
81	City-County Employees Credit Union, Clearwater (FCUGC)	4/15/41	1,902,394	1,263,355	50.58
95	St. Petersburg Postal Employees Credit Union, St. Petersburg (FCUGC)	12/31/41	4,083,587	2,965,202	37.72
220	UPCO Postal Employees Credit Union, Clearwater (FCUGC)	3/16/53	9,907,488	7,638,970	29.70
461	Sun Coast Hospital Credit Union, Largo (FCUGC)	12/16/60	268,460	270,024	-0.58
484	Eckerd Employees' Credit Union, Clearwater (FCUGC)	7/03/63	6,399,002	4,769,110	34.18
631	Celebration Mission Council Credit Union, Pinellas Park (FCUGC)	11/09/76	237,778	193,242	23.05
634	Suncoast Medical Profession Credit Union, St. Petersburg (FCUGC)	11/23/77	323,150	281,317	14.87
	Pinellas County Total		115,260,407	93,726,591	22.98
	Polk				
87	Swifts Agricola Credit Union, Bartow (NCUA)	7/15/41	900,378	841,548	6.99
90	F.M.C. Employees Credit Union, Lakeland (FCUGC)	11/19/41	1,445,900	1,409,687	2.57
317	Waverly Florida Credit Union, Waverly (FCUGC)	5/02/55	204,720	208,170	-1.66
336	Haines City C.G.A. Employees Credit Union, Haines City (FCUGC)	12/28/55	167,697	161,153	4.06
449	First District DOT Employees Credit Union, Bartow (FCUGC)	1/25/60	3,038,026	2,383,547	27.46
467	Imperial Polk Employees Credit Union, Bartow (FCUGC)	6/07/61	1,392,851	1,074,562	29.62
470	Cypress Gardens Employees Credit Union, Cypress Gardens (FCUGC)	7/31/61	206,594	196,345	5.22
507	Citrusville Credit Union, Lake Wales (FCUGC)	8/20/64	359,202	306,644	17.14
530	CCS Employees Credit Union, Bartow (NCUA)	5/03/67	164,388	196,023	-16.14
553	Florida Conference United Methodist Credit Union, Lakeland (FCUGC)	9/05/69	1,641,764	1,381,353	18.85
571	Watkins & Affiliates Credit Union, Lakeland (NCUA)	10/09/70	1,363,991	1,309,339	4.17
650	House of God, Miracle Temple of Apostle's Faith Credit Union, Frostproof (FCUGC)	9/13/83	21,401	0	******
	Polk County Total		10,906,913	9,468,370	15.19
	Putnam				
237	Putnam County Teachers Credit Union, Palatka (NCUA)	8/31/53	2,279,006	2,180,859	4.50
	Putnam County Total		2,279,006	2,180,859	4.50
	St. Johns				
267	St. Johns County Teachers Credit Union, St. Augustine (FCUGC)	3/08/54	3,302,493	2,773,512	19.07
567	F.S.D.B. Credit Union, St. Augustine (FCUGC)	6/22/70	380,588	371,244	2.52
	St. Johns County Total		3,683,081	3,144,756	17.12
	St. Lucie				
235	Ft. Pierce City Employees Credit Union, Ft. Pierce (FCUGC)	8/26/53	2,414,048	1,750,729	37.89
311	Fort Pierce Bell Bakeries Credit Union, Ft. Pierce (FCUGC)	3/02/55	631,475	494,644	27.66
435	St. Lucie County Postal Employees Credit Union, Ft. Pierce (FCUGC)	3/05/59	882,496	741,736	18.98
544	St. Lucie County Employees Credit Union, Ft. Pierce (NCUA)	1/29/69	893,082	690,484	29.34
	St. Lucie County Total		4,821,101	3,677,593	31.09
	Santa Rosa				
420	Cyanamid Employees Credit Union, Milton (FCUGC)	12/09/58	5,095,794	4,484,164	13.64
607	Milton-Santa Rosa Employees Credit Union, Milton (FCUGC)	1/24/74	178,755	211,329	-15.41
	Santa Rosa County Total		5,274,549	4,695,493	12.33

Charter Number	Name and City	Date Chartered	1983 Assets	1982 Assets	Percent Change
Sarasota					
144	Sarasota Postal Employees Credit Union, Sarasota (FCUGC)	10/11/44	3,216,429	2,496,267	28.85
187	Sarasota Municipal Employees Credit Union, Sarasota (FCUGC)	7/30/51	3,253,010	2,553,051	27.42
253	Sarasota Coastal Credit Union, Sarasota (NCUA)	12/28/53	13,371,690	10,399,171	28.58
496	Health Care Credit Union, Sarasota (NCUA)	5/01/64	5,529,412	4,670,855	18.38
524	E.M.R. Sarasota Employees Credit Union, Sarasota (FCUGC)	11/28/66	644,879	581,487	10.90
	Sarasota County Total		26,015,421	20,700,830	25.67
Seminole					
605	Sanford Municipal Employees Credit Union, Sanford (FCUGC)	10/08/73	344,998	317,214	8.76
	Seminole County Total		344,998	317,214	8.76
Sumter					
376	Seco Credit Union, Sumterville (FCUGC)	8/22/57	66,525	61,056	8.96
	Sumter County Total		66,525	61,056	8.96
Taylor					
644	Tree Capital Credit Union, Perry (FCUGC)	3/24/82	2,410,529	1,677,775	43.67
	Taylor County Total		2,410,529	1,677,775	43.67
Volusia					
149	Volusia Governmental Employees Credit Union, Daytona Beach (FCUGC)	1/31/49	3,079,790	2,605,123	18.22
243	Daytona News Journal Credit Union, Daytona Beach (FCUGC)	10/26/53	570,546	476,775	19.67
374	Stetson University Credit Union, Deland (FCUGC)	7/23/57	141,644	152,505	-7.12
401	Sherwood Medical Employees Credit Union, DeLand (FCUGC)	1/29/58	1,958,311	1,776,588	10.23
430	Dunn Brothers Employees Credit Unionn, Daytona Beach (FCUGC)	2/04/59	62,014	53,152	16.67
585	D.O.T. District 5 Credit Union, Deland (NCUA)	6/26/72	643,488	579,705	11.00
	Volusia County Total		6,455,793	5,643,848	14.39
Washington					
447	Florida DOT District 3 Credit Union, Chipley (FCUGC)	12/03/59	3,486,063	2,914,188	19.62
	Washington County Total		3,486,063	2,914,188	19.62
207	State Total		1,143,757,398	964,422,191	18.60

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-1

GENERAL PROVISIONS

3C-1.20 Name Change (Banks, Trust Companies and Savings and Loan Associations)
3C-1.21 Approved Forms

3C-1.20 Name Change (Banks, Trust Companies and Savings and Loan Associations)

This rule contains the particular provisions for providing notice to and requesting approval from the Department for a change in name by any state-chartered bank, trust company or savings and loan association.

(1) Processing. Notices requesting a change in name will be processed in all respects as provided by Chapter 3C-9, Florida Administrative Code.

(2) Forms. Notices to the Department and requests for approval of a proposed name change should be made on Form DBF-C-30.

(3) Filing. Form DBF-C-30 and such attachments or other documents as are required to complete the notice application form shall be filed with the Division of Banking at the address set forth in these Rules.

Specific Authority - 20.05(5), 120.53(1)(a) and 655.012(3), F.S. Law Implemented 658.31(2) and 665.0211, F.S. History - New 6-8-82.

3C-1.21 Approved Forms

The following is a list of forms approved by the Division of Banking. Copies of such forms may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1301, Tallahassee, Florida 32301.

Form No.	Title	Effective or Last Revised Date
DBF-C-1	Application for Authority to Organize a State Bank	5/12/82
DBF-C-2	Semiannual Statement of Condition Report for Savings and Loan Associations	4/83
DBF-C-3	Notice of Intention to Establish a Remote Financial Service Unit	6/30/81
DBF-C-5	Application for Authority to Organize a State Savings and Loan Association	5/12/82
DBF-C-10	Biographical Report (Banks and Savings and Loan Associations)	6/82
DBF-C-10A	Financial Report (Banks and Savings and Loan Associations)	6/22/80
DBF-C-11	Application for Certificate of Approval to Acquire Control of an Existing Bank	2/25/80
DBF-C-12	Application for a Change in Location of a Head Office or Branch	6/82
DBF-C-14	Application for Authority to Establish a Trust Service Office	5/75
DBF-C-15	Application for Authority to Exercise Trust Powers	5/75
DBF-C-16	Application for Authority to Establish a Branch Bank	8/82
DBF-C-19	Application for Approval to Merge or Consolidate (Bank)	5/12/82
DBF-C-19A	Application for Authority to Organize a Successor Institution	5/12/82
DBF-C-20	Application for the Establishment of an International Banking Office	5/15/78
Addendum #1 DBF-C-20	Application for Authority to Establish a Secondary International Bank Agency Office	6/5/80
DBF-C-21	Application for Renewal of Annual License to Operate an International Banking Office in Florida	6/82
DBF-C-22	Application for Permission to Establish a Branch Savings and Loan Office	8/82
DBF-C-23	Application for Approval to Convert from a Bank with a National Charter to a Bank with a State Charter	7/21/81
DBF-C-25	Application and Plan of Conversion for Approval to Convert a Federal Savings and Loan Association to a Florida Savings and Loan Association without a Change in Business Form	9/9/81
DBF-C-28	Application for Authority to Organize a State Trust Company	5/12/82
DBF-C-29	Capital Equivalency Deposit Agreement (Internationals)	6/82
DBF-C-30	Notice of the Department of Banking and Finance for a Change in Corporate Name (Banks, Trust Companies, Savings and Loan Associations	6/82
DBF-C-50	Quarterly Report of Monthly Asset Maintenance	4/29/84
DBF-C-51	Monthly Asset Maintenance Report	4/29/84
DBF-C-52	Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities	4/29/84
DBF-C-53	Capital Equivalency Monthly Report	4/29/84
DBF-C-60	Application for Authority to Organize and Operate a Credit Union	10/81
DBF-C-61	Credit Union Bylaws	10/81
DBF-C-61A	Credit Union Bylaw Amendment	10/81
DBF-C-62	Statement of Directors and Committee Members and Certain Officers	10/81
DBF-C-63	Minimum Audit Procedures Report	10/81
DBF-C-64	Application for Approval of Merger	10/81
DBF-C-65	Application for Permission to Establish a Credit Union Branch Office	10/81
DBF-C-66	Application for a Select Group to Join a Central Credit Union	10/81
DBF-C-67	Application for Approval to Convert	10/81
DBF-C-68	Semi-Annual Report of Condition	10/81

Specific Authority 120.53(1)(b), F.S. Law Implemented, 120.53(1)(b), F.S. New - 6/8/82, Amended 8-12-82, 4-12-83, 10-13-83, 12-28-83,3-8-84, 4-29-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-2

TRUST POWERS

3C-2.01 Scope
3C-2.02 Procedural Rules for Processing Applications
3C-2.03 Application
3C-2.04 Fees
3C-2.05 Regulatory Standards for Evaluating Applications
3C-2.06 Final Order
3C-2.07 Deposit of Securities with Treasurer

3C-2.01 Scope.

These rules contain the procedures for filing and evaluating applications for authority to establish a trust department by a state bank or savings and loan association pursuant to Sections 660.26 and 665.0501(16), Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 660.26 and 665.0501(16), F.S. History–New 7-5-83.

3C-2.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority 655.012(3), F.S. Law Implemented 660.26, F.S. History–New 7-5-83.

3C-2.03 Application.

(1) Forms. A copy of the application form (Form DBF-C-15) may be obtained from the department at no cost. Requests for application forms should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-15, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. When the applicant is a proposed bank or a proposed association, filing should be submitted as supplemental information to the application for authority to organize.

Specific Authority 655.012(3), F.S. Law implemented 660.26(2) and 665.0501(16), F.S. History–New 7-5-83.
c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-2.04 Fees.

No application is deemed filed unless accompanied by the nonrefundable filing fee of $1,000.00 made payable to the Department of Banking and Finance, except no filing fee is required when the application is submitted in connection with an application for authority to organize a bank or an association.

Specific Authority 655.012(3), F.S. Law Implemented 660.26 and 658.73(2)(b), F.S. History–New 7-5-83.

3C-2.05 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove applications for authority to exercise trust powers, but no such application shall be approved until the applicant has satisfied the department that public convenience and advantage will be served by the establishment of the proposed trust department. In considering such applications, the applicant's capacity to support such an undertaking is of major importance. The closing of a trust department does not present the same risk of loss to the public as does the failure of a bank or association. Therefore, the judgement of the applicant as to the viability of the proposed trust department will ordinarily be respected, provided that in the opinion of the department, the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination, the department shall consider the following criteria:

(a) The general condition of the applicant bank or association is sufficient to support the proposed trust department. The department will review the financial condition of the bank or association utilizing all data available to it in assessing this criteria. In assessing general conditions concerning applications for authority to organize a bank or association, the department will also rely on its analysis of the materials including projections submitted with the application.

(b) The earnings and earning prospects of the applicant bank or association, including the earning prospects of the proposed trust department, are sufficient to support the anticipated expenses and any anticipated operating losses of the trust department during its initial years. For the bank, a net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support expansion for a trust department. However, factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. For an association, a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support expansion for a trust department. However, factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the association to establish a trust department and may impact on the relative significance of a return on assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

With respect to proposed banks or associations, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects of successful operation.

(c) The capital structure of the bank or association is adequate to support the trust department. Addition of a trust department adds responsibilities and liabilities of a kind not found in ordinary commercial banking or savings and loan activity. The financial institution must pledge to the State Treasurer the amount required by Section 660.27(1), Florida Statutes, as a guarantee of sound operation of the trust department. This reduces capital protection for the commercial department. Therefore, a bank or association with trust powers should have a comparatively larger capital structure. In the case of banks, capital accounts should equal or exceed 8.0 percent of total assets to be considered adequate to support the expansion for a trust department. However, other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the adequacy of the gross capital to asset ratio. In the case of associations, capital accounts should equal or exceed the reserve and net worth requirements imposed by Chapter 3C-22.01(1), F.A.C. (General Reserves). However, other factors, such as overall liquidity, earnings, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of an association to establish a trust department and may have an impact on the adequacy of the capital accounts. The minimum capital requirements for authority to organize a nonmember bank with trust powers shall generally be not less than $1.5

million in nonmetropolitan areas and $2 million in metropolitan areas. However, greater initial capital may be required by a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body. The minimum capital requirements for authority to organize a mutual association with trust powers shall be not less than $2.5 million in communities where the population is 100,000 or less and $3.0 million in communities with populations in excess of 100,000. The minimum capital requirements for authority to organize a capital stock association with trust powers shall be not less than $2.0 million in communities where the population is 100,000 or less and $2.5 million in communities with populations in excess of 100,000.

(d) The proposed trust officers have or will be supplied sufficient trust and related investment, financial, managerial experience, ability and standing to operate the trust department. Trust operation is a highly specialized business and requires mature experience on the part of the trust officer. Proposed officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

(e) Provision has been made for the trust department to occupy suitable quarters at the location specified in the application. Applicant's estimation of space requirements for the trust department will ordinarily be respected, provided that such allocated space is clearly identified as the trust department of the bank or association.

Specific Authority 655.012(3), F.S. Law Implemented 660.26(5), F.S. History-New 7-5-83.

3C-2.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval where applicable. Final certification authorizing the applicant to engage in a trust business shall not be issued until all conditions of the department's final order have been met. With an application for authority to organize a bank or an association, requests to exercise trust powers shall be addressed in the final order for authority to organize.

Specific Authority 655.012(3), F.S. Law Implemented 660.26, F.S. History-New 7-5-83.

3C-2.07 Deposit of Securities with Treasurer.

A mutual association shall deposit or pledge security with the State Treasurer having a market value in an amount equal to 25 percent of the minimum savings account capital required in Section 665.0201(5)(d), Florida Statutes, for the establishment of a new mutual association, or the maximum amount provided by Section 660.27, Florida Statutes, whichever is less. Banks, trust companies and stock associations shall deposit or pledge security as provided in Section 660.27, Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 660.27(1), F.S. History-New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-9

PROCEDURAL RULES FOR PROCESSING OF APPLICATIONS FOR LICENSES AND MERGERS PURSUANT TO TITLES XXXVII AND XXXVIII, F.S.

3C-9.01 Scope
3C-9.02 Application
3C-9.03 Publication of Notice of Receipt or Withdrawal of Application
3C-9.04 Petition for Public Hearing
3C-9.05 Publication of Notice of Hearing
3C-9.06 Participants in Proceeding
3C-9.07 Computation of Time
3C-9.08 Extension of Time
3C-9.09 Notice, Filing, Service
3C-9.10 Hearing Procedure
3C-9.11 Post-Evidentiary Procedures
3C-9.12 Final Orders
3C-9.13 Record
3C-9.14 Improper to Discuss Pending Matters
3C-9.15 Coordination with Federal and Other Agencies
3C-9.16 Reconsideration
3C-9.17 Economic, Demographic and Financial Deposit Sources

3C-9.01 Scope.

These rules contain procedures which shall govern all actions taken by and proceedings held before the Department of Banking and Finance, Division of Banking (the department) in connection with its responsibility to process applications for the issuance, denial, renewal or amendment of licenses and mergers pursuant to Titles XXXVII and XXXVIII, Florida Statutes. The following procedures provide a method by which all interested persons may present evidence on the record prior to the formulation of a final department order. This chapter shall govern in any case where it is in conflict or inconsistent with other rules of the department. Proceedings not heard by the agency head shall be transferred to the Division of Administrative Proceedings pursuant to Section 120.57, Florida Statutes, and conducted accordingly.

Specific Authority 120.53(1)(a), 655.012(3), F.S. Law Implemented 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, and 5-27-81.

3C-9.02 Application

(1) Forms. Application forms for all license actions covered by these rules may be obtained from the department at no cost. All applications must be in the format required by the department. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

In those cases where the department also requires the filing of copies of appropriate federal or other application forms, those forms may be obtained from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043-2601, or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301-1731, or

Federal Home Loan Bank of Atlanta
Post Office Box 56527, Peachtree Station
Atlanta, Georgia 30343-0527, or

Florida Credit Union Guaranty Corporation
8000 South Orange Avenue, Suite 108
Orlando, Florida 32809-6794

(2) Filing and Acknowledgement of Application and Fee. Applications in the format required by the department, accompanied by the prescribed fee for the requested license action, shall be filed with the department at the address indicated in subsection (1) above. No application is deemed filed or received for publication unless accompanied by the proper filing fee, if a filing fee is required. No filing fee for any license action covered by these rules is refundable. Upon receipt of the application and the accompanying fee the applicant shall be so notified by the department.

(3) Request for Additional Information. All information the applicant wants to present in order to support the application should be submitted with the original filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any of the requirements, but merely represent the minimum information to be filed. All additional information and/or complete correction of all errors or omissions must be submitted within 60 days after a request therefore if specifically requested by the department within 30 days after receipt of the application. Applicant's failure to completely respond to such request within 60 days after the date of the request may be construed by the department as grounds for denial of an application in accordance with the provisions of Section 120.60(2), Florida Statutes, and the file may be closed, unless good cause is shown that it remain open. Should the file be closed pursuant to these provisions, the applicant shall be duly notified.

(4) Burden of Proof. It is the applicant's responsibility to prove that the statutory and regulatory requirements warranting granting of the authority requested by the applicant are met.

(5) Confidential Information. All information contained in applications to the department shall be open for public inspection, with the exception of information specifically made confidential by statute. Therefore, confidential information should be submitted separately from the rest of the application and clearly marked "confidential." Information contained in applications filed with federal agencies, copies of which are submitted to the department by such agencies, shall be treated in accordance with the provisions of the appropriate federal statute. In cases where the department requires federal forms to be submitted to the department by the applicant, public access to the information shall be governed by state law.

(6) Amendment of Application. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within 30 days from its receipt for filing. Otherwise, the application may only be amended with permission from the department. A merger agreement may be amended at any time prior to its approval by the stockholders of the constituent banks or decision

by the department, whichever occurs first. Requests to make material changes filed at any time after the application has been received may be deemed by the department to be grounds for denial and a new application, accompanied by the appropriate filing fee, may be required. Material changes may include, but are not limited to, changes in the composition of the board of directors, officers, or stockholders of the institution; location of the proposed license action; and fixed asset proposal. If the department grants a request to make material changes in the application, the amended application will be treated as a new application with respect to the applicable Rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required. When an application is denied on the grounds set forth above, the applicant shall be duly notified.

(7) Supplemental Information. Upon a request from an applicant, the department may permit the filing of supplemental information external to the application which sets forth evidence of changing economic conditions and transactions, occurrences, or events having a bearing on the application and which have taken place since the application was filed. Such supplemental information must be filed within a reasonable time after the information is known by the applicants but in no event later than 10 days before the hearing, if one has been requested.

(8) Applications to Locate in the Same General Area. All applications for similar license actions within the same general geographic or trade area or affecting overlapping fields of membership which are filed within any 60 day period shall be processed and considered, as far as practicable, on a concurrent basis.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 119.07, 120.53(1)(c), 120.60(2), 657.005, 655.057, 658.19, 658.26, 658.42, 665.0201, F.S. History - New 11-1-77, Amended 3-12-79, 5-27-81, and 3-28-83.

3C-9.03 Publication of Notice of Receipt or Withdrawal of Application.

(1) The department shall publish notice of receipt of each application in the Florida Administrative Weekly within 21 days of its receipt. The notice shall identify the applicant, the subject of application, the proposed location of the requested license action (if appropriate), the date received, the time within which to request a public hearing, and reference to the rule describing procedures for requesting such a hearing.

(2) Where the department determines more specific notice is desirable to reach potentially affected persons it may require the applicant to publish notice of filing the application in one or more newspapers of general circulation in the affected area or in any other manner which would reasonably communicate the notice.

(3) The applicant may withdraw the application at any time by filing a written notice of withdrawal from the correspondent as designated on the application form with the department. The department shall publish notice of the withdrawal within 21 days of its receipt.

Specific Authority 120.53(1)(a) and 655.012, F.S. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.04 Petition for Public Hearing.

(1) A petition for public hearing may be combined with a notice of intention to appear (which is a requirement for a person to become a party) as provided in Rule 3C-9.06(3). Any person may request a public hearing by filing a petition with the department within 21 days of publication of notice, provided however, that no petition shall be complete unless it shall:

(a) be printed, typewritten, duplicated or otherwise in legible form on paper of either standard legal or letter size

(b) clearly identify the applicant, and the application on which the hearing is requested

(c) contain the name, address and telephone number of the petitioner

(d) contain a concise statement of whether the petitioner has an interest in the application, and if so, a statement identifying such interest, the grounds and basis of objection to the application and such other information that the petitioner contends is material;

(e) contain the signature of the petitioner or petitioner's attorney and the date the petition is signed.

(f) clearly show that a copy of the petition has been sent to the applicant or the applicant's correspondent.

(2) Any petition filed before an application is received or more than 21 days after publication of notice as required in Rule 3C-9.02, F.A.C., shall be void. Any timely-filed petition which does not meet the minimum requirements as set forth above shall be denied without prejudice within 30 days of publication of notice and the petitioner granted an additional 14 days from the date of receipt of the denial order within which to amend the petition, which period may be extended.

(3) The department may initiate a hearing on its own motion, at any time regardless of whether there has been a petition.

(4) The petitioner(s) may withdraw its petition for public hearing at any time by filing a notice of withdrawal on the record. Withdrawal of all petitions filed shall nullify the need for a public hearing.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 655.012, 658.26, and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, 5-27-81, and 3-28-83.

3C-9.05 Publication of Notice of Hearing.

(1) The applicant shall, no more than 21 nor less than 14 days prior to the scheduled hearing, publish one time in a newspaper of general circulation in the community in which the applicant proposes to engage in business, a notice containing the name or names of the applicant, the subject matter of the application, the location at which the applicant proposes to engage in business and the date, time and place of the hearing. The notice shall include a statement that the hearing is open to members of the general public and shall not be published in a specialized paper which caters only to the publication of legal notices or business news. The minimum notice size shall be 2 columns by 2 inches, with no type less than 8 point and shall be placed as a run-of-the-paper ad. The name of the applicant shall appear in bold fact.

(2) Immediately after publication, the applicant shall furnish the department and all other parties with a certification from the publisher and a tear sheet or clipping evidencing such publication.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 655.012, 658.26, and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.06 Participants in Proceeding.

(1) Applicant. The applicant for any license processed under this chapter shall be a party to any hearing and to any further proceedings on the application. The applicant may withdraw the application at any time by filing a notice of withdrawal on the record. Withdrawal shall terminate proceedings on the application.

(2) Department. The department shall be a party to all proceedings conducted pursuant to this chapter.

(3) Where Substantial Interests will be Affected. The petitioner, if other than the applicant or the department, and any other person whose substantial interest will be affected by the department's decision on the application may become a party by filing written notice with the department of intention to appear and serving a copy of the notice on the applicant. The notice must be received no later than 21 days after publication of the notice of receipt of the application and shall contain:

(a) the name, mailing address and telephone number of the person and, if applicable, the name, mailing address and telephone number of the attorney representing the person;

(b) a full and clear statement of the grounds upon which the person bases the claim that its substantial interest will be affected by decision on the application;

(c) an accurate description of the applicant and application involved; and

(d) the signature of the person or the person's attorney and the date the notice is signed.

Within 10 days of the receipt of the notice of intention to appear the department shall acknowledge receipt of the notice and determine whether the person's substantial interests will be affected by the department's action on the application. Any person whose substantial interests will be affected and who desires to become a party to a pending proceeding after expiration of the time limit set in subsection (3) above may petition the department for leave to become a party. Such a petition shall declare the petitioner's position by setting forth the same information required in subsection (3)(a)-(d) of this rule and by explaining the failure to file timely written notice of intention to appear as provided in subsection (3) above. Petitions for leave to become a party may be filed with the presiding officer at any time prior to the termination of the hearing and shall be served on the applicant. The presiding officer shall determine whether the petitioner's substantial interests will be affected by the department's action on the application. A later petition to become a party may be denied if granting the petition might unduly interfere with or delay the orderly hearing process.

Specific Authority 120 53(1)(a) and 655.012(3) F.S. Law Implemented 120.53(1)(c), 120.60(4), 655.012, 658.26, and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.07 Computation of Time.

The time period within which any pleading, paper, motion, notice, instrument or brief may be filed, or the time period within which any act is required to or may be performed, as provided by any rule or order of the department, shall be so computed as to exclude the first day and include the last; provided, that when the last day of such period falls on Saturday, Sunday or a legal holiday under the laws of this State, or a day on which the Division of Banking may be closed for the day, the computation of time shall omit such day and include the first day thereafter which does not fall on any such day. When the period of time prescribed or allowed shall be less than 7 days, intermediate Saturdays, Sundays and legal holidays shall be excluded from the computation. A half-day holiday shall be considered as any other day and not as a holiday.

Specific Authority 120.53(1)(a), and 665.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81.

3C-9.08 Extension of Time.

In cases where the department's designee sits as a presiding officer, the presiding officer may grant an extension of time for the filing of any pleading required or permitted by these rules. Applications for such extensions must be served on all other parties and filed with the department at least 3 days prior to the date on which the pleading must be filed under these rules.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.09 Notice, Filing, Service.

(1) Notice. When required, service or notice shall be deemed effected when accomplished in the following manner:

(a) service and notice of initial pleadings, orders, and other papers shall be effected upon a party by hand delivery or by U.S. mail, directed to a party's last known mailing address.

(b) required notice to the general public shall be by publication in the Florida Administrative Weekly. The department may require any applicant to publish additional notices in newspapers of general circulation in the area affected, where it deems it necessary to afford adequate notice to the public.

(2) Filing. All notices, motions, pleadings, or other documents shall be filed with the hearing officer and served on the respective parties.

(3) Service. Service shall be deemed complete when a true copy of the document is delivered or, if mailed when properly addressed, stamped and deposited in the U.S. mail. The postmark date shall be the date of service if served by mail and the date on an appropriate certificate of service shall be the date if served by delivery.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81.

3C-9.10 Hearing Procedure.

Specific Authority 20.05(5), 120.53, 654.09, 659.19, 657.06(3)(b), 658.05, 659.06, 665.031 amd 665.012(3), F.S. Law Implemented 120.57(1), 120.60(3), 659.19 and 665.031, F.S. History - New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.11 Post-Evidentiary Procedures.

The hearing officer's report shall contain findings of fact which shall be based exclusively upon competent substantial evidence in the record and rulings on evidentiary matters. The department shall allow each party 10 days from the date of the hearing officer's report in which to submit written exceptions thereto pursuant to Section 120.57(1)(b)12., Florida Statutes.

Specific Authority 120.53(1)(a), and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.60(4), 120.57(1)(b)12, 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.12 Final Orders.

Final orders on applications for cross-industry conversions, cross-industry mergers, cross-industry acquisitions of all or substantially all of the assets of another financial institution, new banks, new trust companies, new savings and loan associations, new credit unions, conversion applications of federal financial institutions to state-charter and every application for acquisition of majority control of a bank, trust company, or a savings and loan association involving a foreign national shall be issued within 180 days after receipt of the original application, or receipt of timely requested additional information and/or corrections of errors or omissions, or within 30 days after conclusion of a public hearing held on the application, whichever is later. The final order on all other applications shall be issued within 90 days after receipt of the original application, or receipt of timely requested additional information and/or the correction of errors or omissions, within 15 days after the conclusion of a public hearing held on the application, or within 45 days after the written report is submitted to the department and the parties, whichever is later.

(2) For purposes of this chapter and subsections 120.60(2) and (4), Florida Statutes, the public hearing shall not be deemed concluded until the hearing officer submits his report together with the complete public record to the Comptroller, or the hearing officer orders the case dismissed or otherwise terminated.

(3) The final order shall contain a short and plain statement summarizing matters presented, separately-stated findings of fact based exclusively on competent substantial evidence in the record, and conclusions of law. If a party submits exceptions as provided in Rule 3C-9.11, the final order shall include a ruling upon each proposed finding and exception. The final order shall state with particularity the grounds or basis for the issuance or denial of the license or merger request.

(4) An applicant and the department may agree to extend the time in which to render a final order on an application. Such extensions shall serve to continue the time in which to render a final order to the date agreed in such extensions.

Specific Authority 120.53(1)(a), and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.59, 120.60(2), 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 8-3-78, 3-12-79, 5-27-81, and 3-28-83.

3C-9.13 Record.

The department shall see that an appropriate record of the proceedings is maintained. The record shall consist only of:

(1) All notices, pleadings, motions, and interlocutory rulings;

(2) Evidence received or considered;

(3) A statement of matters officially recognized;

(4) Questions and proffers of proof and objections and rulings thereon;

(5) Proposed findings and exceptions;

(6) Any decision, opinion, or report by the hearing officer;

(7) All staff memoranda or data submitted to the hearing officer during the hearing or prior to its disposition, after notice of the submission to all parties, except communications by advisory staff as permitted under subsection 120.66(1), if such communications are public records;

(8) All matters placed on the record after an ex parte communication pursuant to subsection 120.66(2); and

(9) The official transcript if one is ordered.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 120.57(1)(b)5, 120.60(4), 658.26 and 665.0201, F.S. History - New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.14 Improper to Discuss Pending Matters.

Specific Authority 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented 120.60(3), 120.66, F.S. History - New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.15 Coordination with Federal and Other Agencies.

Immediately following the approval of any application pursuant to this chapter the department shall forward a copy of the final order to the appropriate federal agency or guarantor. (See 12 USC Section 1828c and 12 USC Sections 1811 - 1832.)

Specific Authority 120.53(1) and 655.012(3), F. S. Law Implemented 120.53(1)(c), 120.60, 657.005(10), 658.19, 658.22, 658.26, 658.41, 658.43, and 655.0201, F.S. History—New 11-1-77, Amended 3-12-79 and 5-27-81.

3C-9.16 Reconsideration.

Requests for reconsideration of applications on which a final order has been rendered shall not be accepted. A new application may be filed at any time by submitting substantive new or additional information to the department. To the extent relevant the department shall consider and incorporate the prior administrative record. The statutory filing fee shall be required.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 120.53(1)(c), 658.26, and 665.0201, F.S. History - New 5-24-78, Formerly 3C-10.101, Amended 5-27-81.

3C-9.17 Economic, Demographic and Financial Deposit Data Sources.

The economic, demographic and financial deposit data sources utilized by the department shall include but are not limited to the sources listed below. However, if the department deems it desirable to utilize economic, demographic and/or financial deposit data sources not specifically listed below, the applicant shall be notified of all additional sources utilized.

(1) Population data for the last 10 years listed in "Florida Estimates of Population," annually published by the University of Florida, Bureau of Economic and Business Research, Population Program, or the latest U.S. Census, whichever is most recent.

(2) County and Florida population projections listed in the latest "Projections of Florida Population by County," issued annually by the University of Florida, Bureau of Economic and Business Research, Population Program.

(3) Household data available in the latest bulletin: "Number of Households and Average Household Size in Florida," annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(4) Population age profile data available in the latest bulletin: "Population of Florida Counties by Age and Sex" (latest edition) annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(5) The most recent per capita personal income data for Florida and the pertinent county, available from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Information System, or from the latest U.S. Census, whichever is most recent.

(6) Mean family income and its distribution for Florida and the concerned county and the primary service area available in the two most recent U.S. Censuses.

(7) Commercial bank office deposit data in various editions of "Office Level Report on Florida Bank Deposits," published by the Florida Bankers Association, 341 North Mills Avenue, Post Office Box 6847, Orlando, Florida 32853.

(8) Savings and loan association office deposit data in various editions of the computer print-out, "Branch Office Survey Docket Print, County/State Print," issued by the Federal Home Loan Bank Board, 1700 G. Street, N.W., Washington, D.C. 20552.

(9) Unadjusted percentage changes in the All-Urban Consumer Price Index (CPI) for the 12 month period ending with the latest published bank office deposit data, and the 12 month period ending with the latest available savings and loan association office deposit data, which are published in monthly news releases issued by the U.S. Department of Labor Statistics, Southeastern Regional Office, Suite 540, 1371 Peachtree Street, N.E., Atlanta, Georgia 30367.

(10) Annual unemployment rate data for Florida and the pertinent county for various years, and the county unemployment rates for each month of the current year, along with the corresponding monthly state unemployment rates published in "Labor Force Summary," available from the Florida Department of Labor and Employment Security, Caldwell Building, Tallahassee, Florida 32301.

(11) Residential building permit data available in the monthly bulletin "Building-Permit Activity in Florida," issued by the University of Florida, Bureau of Economic and Business Research.

(12) As a general information source, "Florida Statistical Abstract (various years), published by the Bureau of Economic and Business Research, 221 Matherly Hall, University of Florida, Gainesville, Florida 32611.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 657.005(5)(d), 658.21(2), 664.03(6) and 665.0201(5), F.S. History - New 7-21-81, Amended 3-28-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-10
NEW STATE BANKS AND TRUST COMPANIES AND RELOCATION OF EXISTING BANKS AND TRUST COMPANIES

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3C-10.01 Scope.

These rules contain the specific procedures and policies for filing and evaluating applications to organize or relocate state banks and trust companies.

Specific Authority 120.53(1), 655.012(3) and 658.26(2)(a), FS. Law Implemented 120.60(4), 658.73 and 658.26, FS. History - New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.02 Application.

(1) Forms. A copy of the application form for a new state bank (Form DBF-C-1) or trust company (Form DBF-C-28) may be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10), and a Confidential Financial Report (Form DBF-C-10A). The department may waive this requirement should the proposed bank or trust company be a subsidiary of a bank holding company. Should 25 percent or more of the proposed bank or trust company be owned by a registered bank holding company, Annual Reports for the last three years shall be submitted.

The applicant shall submit appropriate application forms to the Federal Deposit Insurance Corporation if the intent is to organize as an insured state nonmember bank, or to the Federal Reserve System, if the intent is to organize as a state member bank. Federal forms can be obtained directly from:

Federal Deposit Insurance Corporation
Suite 2400 Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301

Applications to relocate pursuant to Rule 3C-10.071 shall be filed on Form DBF-C-12.

(2) Filing. The original and two copies of all parts of the application for authority to organize and operate a new state bank or trust company shall be filed, together with the appropriate filing fee (See Rule 3C-10.03) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(3) Securities Rule. Applicant shall file their application with the Division of Banking only after they have filed an appropriate notice (Form DBF-S-8) with the Division of Securities of the Department of Banking and Finance, in compliance with Rule 3C-20.22, F.A.C.

(4) Processing. Applications for new state banks or trust companies shall be processed pursuant to applicable provisions of Chapter 3C-9, F.A.C.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 658.19 and 659.21, FS. History - New 8-28-75, Amended 5-24-78 and 6-9-81 and 05-12-82.

3C-10.03 Fees.

A filing fee of $5,000 made payable to the Department of Banking and Finance, shall accompany the application for a new bank or trust company. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 658.73(2)(a) and 658.19(3), FS. History - New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.04 Initial Review of Application.

Specific Authority 20.05(5), 120.53 and 658.05, FS. Law Implemented 659.02, FS. History - New 8-28-75, Repealed 5-24-78.

3C-10.041 Organizational Expense Funds.

(1) The organizational expense funds required by applicable law shall promptly be deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida, or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of said financial institution which are related to said account. The escrow agent of the organizational expense fund shall also make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenses incurred and necessary to present the application for new state banks or trust companies, through and including all appeals, shall be considered organizational expenses. Organizational expenses shall include, but are not limited to, charter filing fee to the department, salaries, attorney's fees, land or lease options, feasibility study fees, transcripts, court costs, publication fees and postage, etc. However, it should be remembered that no payment shall be made from the organiza-

tional expense fund for expenses in obtaining stock subscriptions.

(3) Also included as organizational expenses are those expenses incurred in the obtaining of membership in the Federal Reserve System or insurance from the Federal Deposit Insurance Corporation.

(4) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of a bank or a trust company commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence a bank or trust company, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing bank or trust company are not organizational expenses but are expenses of the bank.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 658.18, FS. History - New 5-24-78, Amended 6-9-81.

3C-10.05 Public File.

Specific Authority 20.05(5), 120.53, 658.05 and 658.10, FS. Law Implemented 659.02, 658.10 and 119.07, FS. History - New 8-28-75, Repealed 5-24-78.

3C-10.051 Regulatory Standards for Evaluating Applications.

(1) When an application for authority to organize and operate a new state bank or trust company is filed, it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 658.20, Florida Statutes. If, in the opinion of the department, any one of the criteria as set forth in Section 658.21, Florida Statutes, has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Subsections (3), (4), (5), or (6) of Section 658.21, Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable banking house quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Subsections (1) and (2) of Section 658.21, Florida Statutes, since an applicant CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area.

The primary service area for the purpose of applications for a new state bank is defined as the smallest geographical area from which the proposed bank expects to draw approximately 75 percent of its deposits. Said term also means the smallest geographical area from which a trust company expects to draw approximately 75 percent of the assets value of its fiduciary accounts. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing banks or trust companies or to include areas of concentrated population.

(3) Standards.

In making its determination the department shall consider the following statutory criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new bank or trust company ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown.

2. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions indicate reasonable promise of successful operation.

1. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new bank or trust company proposes to locate are important considerations in determining its probable success. Essential to the concept of banking opportunity is that there does and will exist a significant volume of business for which the bank or trust company can realistically compete. The growth rate, size, financial strength, and operating characteristics of financial institutions in the primary service area are also important indicators of economic conditions and potential business.

2. Public interest is best served by having a banking system whereby new competition is encouraged where appropriate, yet at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) Capital structure. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. Capital should be adequate to enable the new bank or trust company to provide necessary services for banks, including loans of sufficient size, to meet the needs of prospective customers.

2. Capital should be sufficient to purchase, build or lease a suitable permanent facility complete with equipment.

3. Generally, the initial capital for a new nonmember bank should not be less than $1.0 million in nonmetropolitan areas and $1.5 million in metropolitan areas. However, greater initial capital may be required of a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body.

4. Generally, the initial capital for a new trust company should not be less than $2.0 million. The capital referred to above shall be allocated among capital stock, paid-in surplus, and undivided profits in the ratios set forth in Subsection (3) of Section 658.21, Florida Statutes.

(d) Proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other

than the chief executive officer, shall have direct banking or trust company experience.

2. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 658.33, Florida Statutes.

3. A majority of the organizers and directors of a proposed independent bank shall be, wherever possible, from the local community and shall represent diverse occupation and business interests.

4. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

5. Members of the initial management group, which includes directors and officers shall require prior approval of the department. Changes of directors or chief executive officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new state bank, the chief executive officer and operations officer must be named and approved at least 60 days prior to the bank's opening.

(e) Name. In determining whether an applicant meets the requirements of this statutory criterion, the department will consider whether the proposed name is so similar as to cause confusion with the name of an existing financial institution in Florida. This provision shall not apply to affiliates of bank holding companies. In addition to the foregoing criterion an applicant shall meet the requirements set forth in Section 607.024, Florida Statutes.

(f) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-10.081(1), generally not to exceed one year. The permanent structure of a new bank should contain a minimum of 2,500 square feet. In addition, it shall meet Federal Bank Protection Act requirements and be of a sufficient size to handle the projected business for a reasonable period of time. The permanent structure for a new trust company should be of sufficient size to handle the projected business for a reasonable period of time. The banking house or trust company facility shall be of a nature to warrant customer confidence in the institution's security, stability, and permanence. Other pertinent factors include availability to adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(4) Stock Distribution and Financing.
To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, or others who may reasonably be expected to utilize the services of the bank or trust company. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant. Subscriptions for all proposed stock shall be obtained before the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of stock to be personally retained. The application submitted to the department shall identify any person who is anticipated to own five percent or more of the proposed stock.

(5) Insider Transactions.
Any financial arrangement or transaction involving, directly or indirectly, the organizers, directors, officers, and shareholders owning five percent or more of the stock, or their relatives, their associates or interests must be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed bank or trust company and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six months from the filing date of the application. With respect to any lease arrangement between the proposed bank or trust company and an insider, evidence reliable to the satisfaction of the department which may include an appraisal, must be submitted showing that the lease arrangement is as beneficial to the proposed bank or trust company as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site Designation.

(a) Location. No application for a de novo bank or trust company shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any relocation shall be subject to departmental approval, but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened banks or trust companies. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 658.21, Florida Statutes, are still met or can be met. Any such application shall be submitted on Form DBF-C-12 and shall be subject to departmental approval, but no relocation filing fee shall be required.

Specific Authority 120.53(1)(a), 655.012(3) and 658.26(2)(a), FS. Law Implemented 120.60(4), 658.19, 658.21, 658.25, 658.26, 658.33, 658.76, 658.77 and 655.037, FS. History - New 5-24-78, Amended 6-9-81.

3C-10.06 Confidential Information

Specific Authority 20.05(5), 120.53, 658.05 and 658.10, FS. Law Implemented 659.02, 658.10 and 119.07, FS. History - New 8-28-75, Repealed 5-24-78.

3C-10.061 Coordination with Federal Agencies and Articles of Incorporation.

(1) Approval by Federal Agencies.
Upon approval by the department, a copy of the final order shall be forwarded to the Federal Deposit Insurance Corporation for insurance of accounts or to the Federal Reserve System for approval of membership. A final order of denial by either federal agency will terminate and revoke the final order issued by the department approving the application.

(2) Articles of Incorporation.
The application shall include an unsigned copy of the proposed articles of incorporation. The duly executed articles of incorporation, as approved by the department, shall when all fees have been paid as prescribed by Chapter 607, Florida Statutes, be delivered to the Florida Department of State for filing within six months after an approval is issued by the appropriate federal agency.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law implemented 658.22 and 658.23, FS. History - New 8-28-75, Formerly 3C-10.11, Amended 5-24-78 and 6-9-81.

3C-10.07 Investigation.

Specific Authority 20.05(5), 120.53, 658.05(1), FS. Law Implemented 659.02, 659.03, FS. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.071 Relocation of Opened Banks or Trust Companies.

The department shall approve or disapprove applications to relocate opened banks or trust companies, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the *Florida Administrative Weekly* and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 120.60(4) and 658.26(2)(a), FS. History - New 5-24-78, Amended 6-9-81.

3C-10.072 Relocation by Redesignation of Existing Main Office and Branch Office.

The department shall approve or disapprove applications to relocate an opened bank or trust company to the site of an existing branch and the converse, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the *Florida Administrative Weekly* and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 658.73(2)(d) and 658.26, FS. History - New 6-9-81.

3C-10.08 Reports of Investigation and Conference.

Specific Authority 20.05(5), 120.53 and 658.05, FS. Law Implemented 659.02 and 659.03, FS. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.081 Opening.

(1) Temporary Quarters.

Requests for authority to open for business in temporary quarters or for an extension of the time originally approved shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one year. An extension, generally not to exceed six months, may be granted for good cause shown.

(2) Pre-opening Examination.

A state examination of the bank or trust company books shall be performed on the day prior to the opening date assigned by the department.

(3) Federal Approval.

Should the bank pre-opening examination show that all requirements for opening have been met, the Federal Deposit Insurance Corporation Regional Office in Atlanta or the Federal Reserve Bank of Atlanta, whichever is appropriate, shall be contacted and so informed.

(4) Certificate of Authority to Transact Business.

A certificate of authority to transact business shall be delivered to the applicant at the opening ceremonies by the Comptroller or his designated representative.

Specific Authority 120.53(1)(a) and 655.012(3), FS. Law Implemented 658.23, 658.25 and 658.26, FS. History - New 8-28-75, Formerly 3C-10.12, Amended 5-24-78 and 6-9-81.

3C-10.09 Conference.

Specific Authority 20.05(5), 120.53 and 658.05(1), FS. Law Implemented 659.02 and 659.03, FS. History - New 8-28-75, Repealed 12-13-77.

3C-10.091 Additional Processing.

Specific Authority 20.05(5), 120.53(1), 658.05(4) and 655.012(3), FS. Law Implemented 120.53(1)(a), 120.60(3) and 659.02, FS. History - New 5-24-78, Repealed 6-9-81.

3C-10.10 Order.

Specific Authority 20.05(5), 120.53 and 658.05, FS. Law Implemented 120.60, 659.02 and 659.05, FS. History - New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.101 Reconsideration.

Specific Authority 20.05(5), 120.53(1), 658.05(4) and 655.012(3), FS. Law Implemented 120.68(1) and 659.03, FS. History - New 5-24-78, Transferred to 3C-9.16.

3C-10.11 Coordination with Federal Agencies.

Specific Authority 20.05(5), 120.53 and 658.05, FS. Law Implemented 659.02, 659.03, 659.04 and 659.05, FS. History - New 8-28-75, Amended 11-30-76, Transferred to 3C-10.081.

3C-10.12 Opening.

Specific Authority 20.05(5), 120.53 and 658.05, FS. Law Implemented 659.02, 659.05 and 659.06, FS. History - New 8-28-75, Transferred to 3C-10.081.

3C-10.13 Supervision.

Specific Authority 20.05(5), 120.53 and 658.05(1), FS. Law Implemented 659.02 and 659.05, FS. History - New 8-28-75, Repealed 5-2-78.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-11

STATE BANKS

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Specific Authority 20.05(5), 120.21, 658.05(4), F.S. Law Implemented 659.17(1), F.S. History - Repealed 7-18-74, Transferred from 3-1.01.

3C-11.02 Bank Loans Secured by Liens on Land and Timber.

Specific Authority 20.05(5), 120.021, 658.05(4), F.S. Law Implemented 659.17(2)(a), F.S. History - Repealed 7-18-74, Transferred from 3-1.02.

3C-11.03 "Dealer Paper," Computing Line of Credit.

(1) "Dealer paper" purchased or discounted with recourse to a dealer, or acquired under a dealer service plan and thereby subject to guarantee or insurance against loss due to default, will be included in computing the total line of credit of a dealer, dealer service plan company of insurer unless each contract is supported by current documentary information in effect that:

(a) the contract debtor is reputable and has good prospects of being able to meet the payments as they become due.

(b) a reasonable and equitable down payment was made in cash or its equivalent.

(c) the contract provides for level monthly payments directly to the bank, sufficient to extinguish the debt in not more than:

1. 180 months if secured by a mobile home manufactured by a well established and reputable manufacturer

2. 60 months if secured by any article of commerce having a sale value of more than $3,000.00

3. 60 months if secured by a motor vehicle, regardless of sale value, or any other article of commerce having a sale value of $3,000.00 or less.

Specific Authority 655.012(3), F.S. Law Implemented 655.012(3), 658.48, F.S. History -Amended 6-20-65, 5-25-67, 7-18-74 and 6-30-81, Transferred from 3-1.03.

3C-11.04 Securities Purchasable by Banks; Investment Characteristics.

(1) Securities of political subdivisions of the states rated at least Baa or BAA by established investment services (such as Standard and Poor's Corporation, Moody's Investors Service, and The Fitch Publishing Company, Inc.) are eligible bank investments. It is understood that such ratings indicate the presence of protection for both principal and interest through satisfactory basic credit factors as follows:

(a) for general obligations — assessed valuations; tax rates; tax collections; receipts and disbursements; long-term debt record; direct debt-overlapping debt; budget controls; operating results; economic status of political subdivision including population trend; and, political subdivision management record.

(b) for revenue obligations — assessed valuations; tax rates; tax collections; specific pledged revenues, with projections if available; operating expenses chargeable to revenues; net revenues available for debt service; nature of revenue lien; restrictions against excessive additional revenue bonds; necessity of project; competitive facilities; legal authority for the revenue issue; economic status of political subdivision; and population, including growth trend.

(2) Absence of a rating shall not of itself render a security ineligible. Non-rated general obligations and revenue issues of quality but limited in size which possess the factors present in rated issues to a satisfactory and equivalent degree shall be regarded as eligible.

(3) Corporate obligations listed upon a recognized exchange, and new corporate issues for which listing applications are pending, rated at least Baa or BAA by established statistical services shall be considered eligible bank investments, except as follows:

(a) equipment trust issues shall not be subject to the listing requirement.

(b) securities convertible into stock at the option of the holder or with stock purchase warrants attached shall be prohibited if the price paid is in excess of the comparative investment value considered independently of the conversion or purchase warrant features.

(c) securities convertible to stock at the option of the issuer are predominately speculative and shall be ineligible.

(4) Marketability, which is considered present in listed corporate issues and in new corporate issues for which listing applications are pending, shall be accepted as present in securities of political subdivisions if they shall be salable under ordinary circumstances with reasonable promptness at a fair value.

Specific Authority 655.012(3), F.S. Law Implemented 658.67, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.04.

3C-11.05 One Place of Doing Business Defined.

As used in Section 658.26, Florida Statutes, "one place of doing business" shall be deemed to mean a single location wherein the business of the bank is conducted.

(1) Multiple Story Buildings. In the event the bank or branch is located in a multi-story building, the "one place of doing business" shall include all floors actually used by the bank in the transaction of banking business.

(2) Shopping Centers and Malls. In the event the bank or branch is located in a shopping center, mall or other multiple store complex, "one place of doing business" shall be deemed to mean that single location in such shopping center, mall or other multiple store complex where the bank is located and conducting its banking business. The conducting of banking business at more than one single location in a shopping center, mall, or other multiple store complex shall constitute doing business at more than "one place" and shall not be allowed, with the exception of the operation of a detached drive-in facility within the confines of the property on which the complex is located.

Specific Authority 655.012(3), F.S. Law Implemented 658.26, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.05.

3C-11.06 Contiguous Property, Facilities.

As provided under Subsection 658.26(6), Florida Statutes, a main banking house and facilities may be separate structures without physical connection between same. Further, the properties on which the structures may be located may be separated by one street, and one or more walkways and alleyways. Where such street is a limited access thoroughfare or limited access highway, no facility shall be allowed under Subsection 658.26(6), Florida Statutes.

(1) Contiguous property will be established only:
(1) where lateral property lines of the main banking house property and the facility property are common at any point; or, (2) where the main banking house property and the facility property occupy diagonally opposing corners of the intersection of property lines or of one street and one or more walkways or alleyways; or, (3) where the main banking house property and the facility property are separated only by one street and one or more walkways or alleyways.

(2) The entire facility must be physically located on the property which is relied upon to establish contiguity.

(3) Notification to the department must include complete cost projections and detailed survey showing location and dimensions of all property, together with any streets, walkways, or alleyways.

Specific Authority 655.012(3), F.S. Law Implemented 658.26(6), F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.06.

3C-11.07 Remote Drive-in or Walk-up Facilities Property Defined; Measurements.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented 659.06(2)(b), F.S. History - New 7-18-74, Transferred from 3-1.07, Repealed 6-30-81.

3C-11.08 Services at Remote Drive-in or Walk-up Facilities; Hours of Operation.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented 659.06(2)(b), F.S. History - New 7-18-74, Transferred from 3-1.08, Repealed 6-30-81.

3C-11.09 Reserved.

3C-11.10 Stock Ownership - Director Qualification.

Specific Authority 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented 659.11(2), F.S. History - New 7-18-74, Transferred from 3-1.09, Repealed 6-30-81.

3C-11.11 Determination of Liquidity Reserves.

(1) Aggregate deposits subject to the 20 percent liquidity reserve requirement includes all deposits, less those deposits of public funds for which security has been pledged as provided by law.

(2) In arriving at the excess of securities pledged to a specific deposit, all securities other than U.S. Government Obligations, direct or guaranteed ,will be applied first to the deposit requiring security.

(3) The following bonds and securities, issued by federal agencies and guaranteed by the U.S. Government, are eligible investments for inclusion in the liquidity reserve:

(a) F.N.M.A. participation certification

(b) Export - Import Bank of Washington

(c) Public Housing Authority Obligations

(d) H.A.A. - T.N. (Housing Assistance Administration - Temporary Notes)

(e) R.A.A. - P.L.N. (Renewal Assistance Administration -Preliminary Loan Notes)

(f) G.N.M.A. - Government National Mortgage Association -Obligations

(g) Federal Home Loan Mortgage Corporation - Mortgage Backed Bonds

(h) Farmers Home Administration - Insured Notes

(i) Small Business Administration

(j) General Services Administration

(k) Washington Metropolitan Transit Authority

(l) such other bonds or securities which are direct obligations of the United States or which are fully guaranteed as to principal and interest by the United States.

Specific Authority 655.012(3), F.S. Law Implemented 658.68, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-11.11.

3C-11.12 Borrowing - Convertible Debentures, and Unrepaid Proceeds.

(1) Convertible debentures may be supported by authorized but unissued stock in a total amount sufficient to assure conversion provisions.

(2) Any money given to a trustee or otherwise accumulated as a sinking fund shall not constitute repaid proceeds. Such funds shall not be deducted from the total borrowing in computing the bank's lending and investment limitations.

Specific Authority 655.012(3), F.S. Law Implemented 658.53, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-11.12.

3C-11.13 Minimum Audit Procedures.

(1) Scope. The board of directors of each state chartered commercial bank or trust company and each industrial savings bank shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit in compliance with the following minimum audit requirements. If the audit is performed on a continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within 6 months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for banks must qualify pursuant to one of the following classes.

(a) the audit department of the bank, or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and audit department supervisor, are under the control of, and report directly to the board of directors of the audited bank.

(b) the board of directors as a whole or acting through a designated committee of its members provided that those members are not active officers or employees of the bank. The committee may be assisted by persons designated by the board for that purpose, and who are not officers or employee's of the bank or any affiliated group or related bank holding company.

(c) Certified Public Accountants licensed to practice in the State of Florida and independent of the bank and of its affiliates.

(3) Content, Submission and Review of Audit Reports.

(a) the report submitted to the Division of Banking shall include the following:

1. the date or dates on which the audit was conducted.

2. a statement indicating that all the procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. a statement of condition as of the audit date, submitted by the auditor, bank or trust company.

4. a statement of income and expense of the stub period year to date, submitted by the auditor, bank or trust company.

5. a schedule of confirmations.

6. a schedule of overdue notes (as indicated in (5)(e)5.).

7. a statement describing the findings and recommendations as a result of the audit.

8. statement of the bank's or trust company's response to the findings and recommendations of the audit.

(b) completed audit reports, including all the above requirements, accompanied by notice of acceptance and consideration by the board of directors, shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within 45 days of the acceptance by the board of directors. Departmental, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. a final report is due at the conclusion of the full procedure and within 45 days of acceptance by the board of directors.

2. if the Department determines that the departmental audit may not accurately reflect the condition of the bank, it may require the audit as provided in subparagraph (l)(b) Section 655.045, Florida Statutes.

(c) each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designate. Upon completion of review an acknowledgment will be furnished the bank noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

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5. a schedule of confirmations.

6. a schedule of overdue notes (as indicated in (5)(e)5.).

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(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) an audit of a state bank, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments and the bank's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) the Department, through the Director of the Division of Banking or his designate has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct, or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the bank.

(c) the scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. Banks having sound established internal control procedures may find these minimum requirements sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas.

The audit shall include a general review of the bank's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated all test procedures are to be performed from the previous audit date.

(d) minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) cash, cash items, clearings and exchanges.

1. review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.

2. review and test the efficiency of dual vault controls procedures.

3. review tellers' over and short accounts for patterns and large or unusual items.

4. balance and check documentation of cash items; review for significant losses.

5. trace disposition of selected clearings and exchanges.

(b) consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks, U.S. Savings Bonds and other consignment items.

(c) due from banks.

1. review prior reconcilements, reconcile statements on audit date. By use of subsequent statements clear or explain material reconciling items.

2. review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.

3. review for authorized signatures on paid drafts.

4. review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

(d) investment accounts-securities.

1. review policies and procedures established by the board of directors for purchases and sales of securities.

2. test compliance with established policies and procedures and correctness of original entries by reference to minutes of investment committee or board of directors and purchase and sales advices.

3. test rates and method of accrual and prove total of accrued interest to the general ledger.

4. test premium amortization and correctness of entries to appropriate accounts.

5. test discount accretion and correctness of entry to appropriate accounts.

6. test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. analyze the securities register for accuracy, completeness and facility of use by appropriate bank personnel.

8. review current ratings and market price of securities portfolio, determine statutory eligibility, and comment as considered appropriate.

9. balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) loans and discounts-commercial, installment and credit card.

1. review policies and procedures established by the board of directors, and check for compliance including loan authority limits.

2. balance subsidiary records to the general ledger.

3. randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary and for completeness of borrower's credit information file.

4. review procedures for segregating past due loans and reporting to officers and to the board of directors.

5. review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount and collateral security all past due loans which are 5 percent or more of the capital accounts of the bank. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: Single Payment and Time Loans, 5 days or more past due; Demand Loans, 5 days or more past due; Installment and Real Estate Loans, 30 days or more past due; Credit Card Loans, 60 days or more past due.

6. randomly review security agreements, financing statements (UCC-1) and real estate mortgages for timely recording with appropriate agencies.

7. review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral against collateral receipts outstanding. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectibility interest accrued on loans which are 60 days or more past due.

10. review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. review procedures for checking floor plan merchandise, warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. confirm by direct communication with borrowers:

a. commercial loans: 20 percent of dollar volume provided that at least 5 percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. installment loans: 10 percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. credit card accounts: 5 percent of the total number of loans outstanding by positive or negative verification.

d. participations purchased or sold: 100 percent by positive or negative verification.

e. all past due loans: 100 percent by positive or negative verification. Definition of past due loans is included in (5)(e)5.

f. information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

g. statistical sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for all confirmations required by this rule except as noted below provided the auditors have determined that proper internal controls are maintained in the bank. If a statistical sampling method is used a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Statistical sampling may not be used where confirmations of 100 percent of the accounts is required.

13. review the bank's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. confirm all federal funds sold or purchased by positive or negative verification.

15. test calculation and disclosure of annual percentage rate for all loan types as required by "Truth-in-Lending" regulations.

(f) fixed assets.

1. review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. test significant purchases and sales since the previous audit for proper authorization, classification and recording.

3. review repairs and maintenance account for appropriateness of entries.

4. reconcile fixed assets to federal income tax returns.

(g) other assets.

1. review overdraft procedures. List overdrafts which are material in amount and check for compliance. Include in this list any officer, director or employee. Analyze collection prospects and charge off procedures.

2. test prepaid expenses for original cost, current book value, and amortization rate.

3. real, tangible or intangible property acquired by the bank to protect a loan or investment previously made requires the following:

a. review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. review applicable insurance coverage for adequacy.

4. verify and balance selected documentary stamp accounts.

5. review procedures for recording letters of credit and balance to the general ledger.

(6) Audit of Liability Accounts.

(a) due to banks.

1. drop statement and mail with request for reconcilement. Clear or explain all exceptions.

2. review control procedures for origination of entries.

(b) demand deposits.

1. balance demand deposit accounts to the general ledger.

2. review unposted items and bookkeeper's cutbacks, and follow through to ultimate return or posting of all significant items.

3. review procedures for the holding of uncollected funds.

4. review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

5. confirm by direct communication with depositors:

a. individual and business: 10 percent of the total number of deposits provided that 10 percent of volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. public funds: 100 percent by positive or negative verification.

c. information required: number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) savings deposits, certificates of deposit and other time deposits.

1. balance all subsidiary accounts to the general ledger.

2. test for numerical sequence of certificate of deposit forms as outstanding, voided or redeemed.

3. test interest paid or accrued on all categories for correctness and compliance with existing regulations.

4. test certificates of deposits redeemed before maturity for correctness of interest payment in compliance with regulations.

5. review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

6. confirm by direct communication with depositors:

a. regular savings: 10 percent of the total number of accounts provided that at least 10 percent of dollar volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. public funds savings and time deposits: 100 percent by positive or negative verification.

c. certificates of deposit: 100 percent of all $100,000 or more and 10 percent of the total number remaining, by positive or negative verification.

d. information required: number of accounts, dollar amounts, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(d) official checks.

1. balance all categories and reconcile to the general ledger.

2. test for authorized signatures and endorsements.

3. review checks outstanding payable to the bank. Test timely entry of issued and paid checks to general ledger.

4. review procedures for control of unissued checks, test for compliance.

(e) other liabilities. List and reconcile to general ledger, test as necessary.

(f) unearned income.

1. balance subsidiary records to general ledger.

2. test correctness and adequacy of transfers to income accounts.

3. test rebates for correctness and authorizations.

4. test credit entries for proper maturity scheduling and deferment.

(7) Audit of Capital Accounts.

(a) capital stock. If applicable, request listing from transfer agent and balance to general ledger. If maintained by bank, balance stock records to general ledger. Confirm existence of adequate control of unissued certificates.

(b) capital notes and debentures.

1. list and balance to general ledger.

2. review all entries for compliance with terms of the agreement.

3. test interest paid and interest accrued as applicable. Check sinking fund payments, if any, for compliance with terms of the agreement.

4. review for compliance with other special conditions of the agreement and with Banking Statutes.

(c) surplus. Review all entries since last audit for proper authorization by the board of directors.

(d) undivided profits.

1. check accuracy of all entries made at last close-out period.

2. check all interim entries for proper authorization and accuracy.

3. determine that dividends are treated in accordance with Banking Statutes.

(8) Audit of Reserves.

(a) specific valuation reserves.

1. check all entries for proper authorization by the board of directors.

2. balance to general ledger.

(b) other reserves. Premium reserves and depreciation reserves should be reviewed concurrent with audit of the investment securities and fixed assets accounts.

(9) Audit of Income and Expense Accounts.

(a) income accounts.

1. review accounts and test for proper recording of entries and adequacy of description.

2. test debits to income accounts to determine validity and proper authorization.

(b) expense accounts.

1. review accounts and test for proper recording of entries and adequacy of description.

2. review invoices for amount, proper authorization and promptness of payment.

3. test payroll expenditures including existence of employees, hours, exemption certificates (W-4 forms) and disbursements.

4. review and test for compliance with policies of the board of directors relative to employee fringe benefits, business development and public relations expenditures, and charitable contributions.

(10) Audit of Other Customer Services.

(a) safe deposit.

1. test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. test vault entry records for proper signature and entry by authorized persons.

3. review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) customers' safekeeping.

1. inventory safekeeping items against copies of customer's receipts.

2. test the accountability of prenumbered receipt forms and test for customer's signatures upon release of properties.

(c) collection department.

1. test posting to installment collections and trace disbursements of funds collected in accordance with customer's instructions.

2. review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. confirm stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. review fees collected.

(11) Data Processing Review.

(a) in-house.

1. review and evaluate procedures for systems and operational control.

2. review and evaluate procedures for storing and protecting records.

3. review procedures for equipment maintenance and for the use of back up installations in time of extended machine malfunctions.

4. review procedures for input preparation and control.

5. review for controls on output verifications and distribution.

6. review internal controls in these areas and report exceptions:

a. employee and job rotation.

b. separation of duties between programming, operations and proof.

c. inactive and dormant accounts.

d. storage of official checks and documents.

7. indicate what functions are performed for the bank by its data center.

(b) off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (11)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

(12) Audit of the Trust Department.

(a) review and test policies and procedures established by the board of directors or trust committee for compliance.

(b) reconcile uninvested cash.

(c) inspect or confirm all trust assets on hand.

(d) determine that proper dual control measures have been established in the acceptance and maintenance of trust assets.

(e) test trust fees, income from investments, rental income and all other income accounts.

(f) review policies and procedures for opening and closing a trust account.

(g) test management of fiduciary accounts in accordance with governing agreement and in conformity with applicable statutes and regulations.

(h) test trust accounts to determine that all the assets in each trust account have been satisfactorily reviewed during each calendar year.

(i) review and test the procedures for timely distribution of uninvested cash.

(j) test supportive documentation of real estate and mortgages.

Specific Authority 655.012(3), F.S. Law Implemented 655.012(3), 655.045, F.S. History - New 7-18-74, Amended 1-5-77 and 6-30-81, Transferred from 3C-1.13.

3C-11.14 Security for Uninvested Trust Funds.
(1) All funds entrusted to the handling of a trust department, and over which the trust department has investment authority, whether for management or for safekeeping, are subject to the requirements of Subsection 660.37(1), Florida Statutes, wherever deposited.

(2) Savings deposits and certificates of deposit are considered to be uninvested trust funds, within the meaning of Subsection 660.37(1), Florida Statutes, and are therefore subject to security requirements the same as demand deposits.

Specific Authority 655.012(3), F.S. Law Implemented 660.37, F.S. History - New 7-18-74, Amended 6-30-81, Transferred from 3-1.14.

3C-11.15 List of Stockholders.
(1) Within 2 calendar weeks of any demand therefore made by the Department of Banking and Finance a state bank or trust company shall file with the department a list containing the name of each stockholder of the bank or trust company together with the number of shares held by each according to its records as of the close of business on a date specified by the department.

(2) Action in compliance with any such demand by the department shall be deemed action in good faith in reliance upon a subsisting order or regulation by the department and in reliance upon Section 655.016, Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 655.012, F.S. History - New 7-31-75, Amended 6-30-81.

3C-11.16 Stock Options; Requirements for Department Approval; Stock Bonuses Prohibited.
(1) State banks may provide stock options for its officers and employees, provided that the plan or proposal meets the requirements set forth in Section 658.35, F.S., and as follows:

(a) the grantee of the option is an officer or employee of the bank at the time of granting. A director may not be covered unless he is also an officer or employee

(b) the plan has been approved by a majority of the board of directors and by a majority of the holders of common stock of the bank

(c) the plan or agreement shall contain a provision which states that all rights to the option shall cease if the employment of the optionee is terminated by the bank for cause. The plan or agreement should define what constitutes cause.

(2) Existing shareholders shall have no preemptive rights in the shares reserved for the option or options.

(3) Any plan which is detrimental or which may be forseeably detrimental to the bank, its depositors or creditors or which is contrary to safe and sound banking practices may not be approved. The department may not approve any stock option plan where:

(a) the number of shares allocable to any person is unreasonable in relation to the purpose of the plan and the needs of the bank

(b) the number of shares subject to the plan is unreasonable in relation to the bank's capital structure and anticipated growth

(c) the bank plans to provide the necessary shares by purchasing the stock as treasury shares, unless the bank has total capital accounts in excess of 8 percent of total assets.

(4) The option may not be assignable by the optionee, except that the personal representative or legal guardian of the optionee's estate may have a reasonable time to exercise such option.

(5) The board of directors of the bank may be liable to reimburse the bank for any loss sustained by reason of the grant of an option at less than par value or fair market value.

(6) The Florida Banking Code does not authorize stock bonuses; accordingly, direct stock bonuses will not be permitted.

Specific Authority 655.012(3), F.S. Law Implemented 658.34, 658.35, F.S. History -New 2-13-77, Amended 6-30-81.

3C-11.17 Loans Secured by Secondary Liens on Real Estate.

(1) As provided by Subparagraph 658.48(4)(d)4, Florida Statutes, state banks may make loans based on the security of secondary real estate mortgages in an amount not to exceed 10 percent of capital accounts to any one borrower.

(2) For computation of total loans to any one borrower, loans secured by secondary liens will be considered unsecured unless the following criteria are met:

(a) the position of the state bank's mortgage shall be documented. Acceptable forms of documentation shall include an attorney's title opinion, or title insurance, or a written memorandum of title search prepared by the bank's own employee or agent. A written notation made by the person preparing the documentation that prior mortgages contain no future advance provisions is required. If prior liens do contain future advance provisions, an estoppel letter from prior mortgagees must be obtained.

(b) appropriate records shall be maintained to fully establish the bank's equity in their mortgage at the time the loan is made.

(c) any loan with a maturity in excess of 5 years from origination will be subject to principal reduction through a regular schedule of payments. At least one such payment is required annually.

(d) any loan due on demand shall not be carried on the books of a state bank in excess of 5 years, however; it may be converted to an amortized loan with a stated maturity and thereby permissibly extended beyond 5 years.

Specific Authority 655.012(3), 655.06, F.S. Law Implemented 658.48, F.S. (See also 12 USC 371) History - New 6-13-77, Amended 4-23-78 and 6-30-81.

3C-11.18 Borrowing - Obligations to Repurchase Certain Securities Sold.

(1) For purposes of Section 658.53, Florida Statutes, a state bank's indebtedness or liability does not include obligations to repurchase, at the end of a stated period, securities sold if the securities are of the character and quality herein specified.

(2) The securities referred to in this section are direct obligations of the United States Government and obligations of agencies created by act of the United States Congress and authorized thereby to issue securities or evidences of indebtedness regardless of repayment by the United States Government.

Specific Authority 655.012(3), 655.061, F.S. Law Implemented 658.53, 658.68, F.S. (See also 12 USC § 82.) History - New 3-12-78, Amended 6-30-81.

3C-11.19 Lease Financing; Purchase of Leases.

State banks may purchase leases (in addition to those leases where the bank is the owner and lessor) covering specified goods as defined in Subparagraph 679.105(1)(h), Florida Statutes, except the unborn young of animals and growing crops, with or without recourse or guarantee by the lessor, subject to the following conditions:

(1) All leases or portions of leases held as an asset shall be supported by a credit file.

(2) The aggregate total of leases purchased directly or by participation from one lessor shall not exceed 25 percent of the bank's capital accounts; provided, however, that if the bank's credit files pertaining to each lease or portion thereof are adequate to support the extension of credit and, upon certification by a duly designated official of the bank that the responsibility of each lessee has been evaluated and the bank is relying primarily upon each such lessee for payment, this limitation shall not apply.

(3) In any event, however, the aggregate total of extensions of credit, loans or leases receivable, to any one lessee shall not exceed the lending limitations imposed by Section 658.48, Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 658.67(8), 658.48, F.S. History -New 7-12-79, Amended 6-30-81.

3C-11.20 Lending Limitations - Loans Insured by the Foreign Credit Insurance Association.

(1) Any portion of a loan insured by the Foreign Credit Insurance Association for both political and credit risk shall be exempt from the general lending limitation imposed by Section 658.48, Florida Statutes.

(2) Notwithstanding the exemption provided in Subsection (1), a bank making such an exempted loan shall observe sound banking tenets including, but not limited to, proper documentation and diversification of risk.

(3) The exemption provided in Subsecton (1) applies only to loans fully documented as to their credit quality and their insured status.

Specific Authority 655.012(3), 655.061, 658.48, F.S. Law Implemented 658.48, F.S. History - New 7-12-79, Amended 6-30-81.

3C-11.21 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information.

(1) General. Any state-chartered bank in Florida, possessing a capital and surplus of $1,000,000 or more may file an application with the department for permission to exercise, upon such conditions as prescribed below in this rule, the following powers:

(a) to acquire and hold, directly or indirectly, stock or other evidences of ownership in one or more banks organized under the law of a foreign country or a dependency or insular possession of the United States, and not engaged, directly or indirectly, in any activity in the United States except as, in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank: Provided, that the aggregate amount invested directly or indirectly in the stock or other evidences of ownership of all foreign banks, shall not exceed 25 percent of the state-chartered bank's capital and surplus. Nothing contained in this section shall prevent the acquisition and holding of stock or other evidences of ownership in a foreign bank where such acquisition is necessary to prevent a loss upon a debt previously contracted in good faith; but such stock or other evidence of ownership shall be disposed of within 2 years from the date of acquisition unless such time is extended by the department.

(2) Limitations. Stock or other evidences of ownership in a foreign bank shall be disposed of as promptly as practible if, (1) such bank should engage in the business of underwriting selling, or distributing securities in the United States or (2) the state-chartered bank is advised by the department that its holding is in appropriate under this rule. The terms "stock," "shares," and "evidences of ownership" in this rule include any right to acquire stock shares, or evidences of ownership, except that prior department approval is not required for the acquisition and exercise of stock rights in lieu of dividends which are declared on shares already held by a state-chartered bank and which do not result in an increase in percentage ownership of the foreign bank.

(3) Required Information. A state-chartered bank applying for the consent of the department to acquire and hold stock or other evidences of ownership in a foreign bank pursuant to this rule shall furnish full information concerning such foreign bank including (unless previously furnished): (1) the cost, number, and class of shares to be acquired, and the proposed carrying value of such shares on the books of the state-chartered bank; (2) recent balance sheet and income statement of the foreign bank; (3) brief description of the foreign bank's business (including full information concerning any direct or indirect business transacted in the United States); (4) lists of directors and principal officers with address and principal business affiliation of each and all shareholders known to the issuing bank holding 10 percent or more of any class of the foreign bank's stock or other evidence of ownership, and the amount held by each; and (5) information concerning the rights and privileges of the various classes of shares outstanding.

(4) Reports. A state-chartered bank shall immediately inform the department with respect to any acquisition or disposition of stock in a foreign bank including the cost and number of shares acquired pursuant to this rule.

(5) For Purposes of this Rule:

(a) "Foreign country" or "country" means any foreign nation or colony, dependency, or possession thereof, any overseas territory, dependency, or insular possession of the United States, or the Commonwealth of Puerto Rico.

(b) "Foreign bank" means a bank organized under the laws of a foreign country and not engaged, directly or indirectly, in any activity in the United States except, as in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank. "Foreign bank" shall be interpreted to mean, with certain limited exceptions herein described, a foreign institution that is principally engaged in a commercial banking business, the institution must, at least, receive deposits to a substantial extent in the regular course of its business, also have the power to accept deposits that the depositor has a legal right to withdraw on demand, and be supervised, regulated, examined or otherwise recognized as a commercial bank by the supervisory or monetary authority of either the country of its organizations or the country of its principal banking operations.

(6) Consent or approval given by the department pursuant to this rule, shall be conditioned on any necessary approval or consent required by the appropriate federal agency or authority, and compliance with any federal statute, or regulation incident to such federal approval or consent.

Specific Authority 655.012(3), 655.061, and 658.67, F.S. Law Implemented 655.061, and 658.67, F.S. History - New 4-24-80, Amended 6-30-81.

3C-11.22 Financial Reports.

(1) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Condition quarterly.

(2) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Income semiannually.

(3) These reports are due within 30 days of the close of the appropriate calendar quarter.

Specific Authority 655.012(3), 655.045, and 663.09, F.S. Law Implemented 655.045 and 663.09, F.S. History-New 6-30-81.

3C-11.23 Undivided Profits; Loan and Investment Limitations.

(1) Undivided profits, as part of capital for loan and investment purposes, shall be the amount reported as undivided profits on the Report of Condition as submitted to the department at the close of the previous calendar quarter.

(2)Approved changes in the capital stock issued and outstanding shall be applicable at the date of entry in the bank's records of account for computation of loan and investment limitations.

Specific Authority 655.012(3), F.S. Law Implemented 658.48 and 658.67, F.S. History-New 6-30-81.

3C-11.24 Assessments.

Each state bank and state trust company shall pay to the department a semiannual assessment of seven cents per $1,000 of total assets, computed on total assets as shown, on the report of condition of the bank or trust company as of the last business day in June and the last business day in December in each year.

Specific Authority 120.53(1)(a) and 655.012(3), F.S. Law Implemented 658.73(1)(b), F.S. History-New 7-21-81.

3C-11.25 Investment in Subsidiary Corporations.

(1) Any state-chartered bank in Florida may request approval from the Department to invest in a subsidiary corporation organized as a Domestic International Sales Corporation (DISC).

(a) The purpose of the DISC shall be for financing U.S. exports, foreign leasing or other bona fide export activities.

(b) All activities and tax deferral will comply with and conform to the requirements of the Internal Revenue Code, Part IV Subchapter N, 26 U.S.C. 991-997.

(c) Loans made through the DISC are subject to the limitations imposed by Section 658.48, Florida Statutes, safe and sound banking practices, and will be reviewed by the Department at all examinations.

(d) Undistributed income from the DISC subsidiary will be commingled with other retained earnings of the parent bank for the purpose of capital retention.

(2) Any state-chartered bank in Florida possessing a minimum capital and surplus of $1,000,000 may apply to the Board of Governors of the Federal Reserve System (Board) for permission to exercise, upon such conditions and under such regulations as may be prescribed by the Board, the power to invest an amount not exceeding in the aggregate ten per centum of its paid-in capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States or of any State thereof, and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership, or control of local institutions in foreign countries, or in such dependencies or insular possessions ("Agreement Corporations" Section 25 of the Federal Reserve Act (12 U.S.C. 601-604(a))).

(a) Before any state-chartered bank shall be permitted to purchase stock in any such corporation described in this rule, the said corporation shall enter into an agreement or undertaking with the Board to restrict its operations or conduct its business in such a manner or under such limitations and restrictions as the Board may prescribe for the place or places wherein such business is to be conducted. If at any time the Board shall ascertain that the regulations prescribed by it are not being abided, the Board is hereby authorized and empowered to institute an investigation of the matter and to send for persons and papers, subpoena witnesses, and administer oaths in order to satisfy itself as to the actual nature of questionable transactions. Should such investigation result in establishing the failure of the corporation in question, or of the bank or banks which may be stockholders therein, to comply with the regulations laid down by the Board, such banks may be required to divest of their stock in the corporation upon reasonable notice.

(b) Any state-chartered bank may invest in the stock of any corporation organized under paragraph (2) and subparagraph (2)(a) above, but the aggregate amount of stock held in all corporations engaged in business of the kind described in paragraph (1) above shall not exceed 10 per centum of the subscribing bank's capital and surplus.

Specific Authority 655.012(3), 655.061, 658.67(6)(f), F.S. Law Implemented: 655.061, 658.67(6)(f), F.S. History - New 3-9-83, Amended 5-16-83.

3C-11.26 Futures Transactions.

A state bank may invest in interest-rate futures contracts as defined and outlined in the following:

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-Rate Futures Contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-Rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-Related Securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the bank or in which the bank is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do so, a bank may engage in interest-rate futures transactions to reduce its net interest-rate risk exposure as provided in this paragraph (2). For purpose of this section, net interest-rate risk exposure is the volatility in a bank's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. A bank may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. A bank may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the bank's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. A bank may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the bank has authority to invest.

(4) Board of Director's Authorization. Prior to engaging in interest-rate futures transactions, a bank's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the bank's operations; and how such strategies reduce the bank's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. A bank engaging in interest-rate futures transactions shall notify the Division of Banking that it is engaging in such transactions. The bank shall report its gross outstanding long and short interest-rate futures positions on the Consolidated Report of Condition filed quarterly.

(6) Recordkeeping Requirements. A bank engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the bank in accordance with the following requirements:

(a) Contract Register. The bank shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the cost of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the bank's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The bank shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority 655.012(3), 655.061, F.S. Law Implemented: 655.061, F.S. History -New 7-5-83.

3C-11.27 Reports Required for Certain Currency Transactions

Every financial institution, as defined in Section 665.50, Florida Statutes, shall file with the Department a report of each deposit or transfer, by, through, or to that financial institution, that involves a transaction in currency of more than $10,000, within 15 days of each transaction. A copy of the report required by 31 U.S.C. s. 5313, certified as true and correct by original signature of an officer of the financial institution, will fulfill this requirement.

Specific Authority 655.012(3), F.S. Law Implemented 655.50(3), F.S. History - New 10-1-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-12

ELECTRONIC FUNDS TRANSFER SYSTEMS

3C-12.01 Scope
3C-12.02 Form of Notice
3C-12.03 Content of Notice
3C-12.04 Notice of Change of Operation

3C-12.01 Scope.

(1) These rules contain procedures for filing a notice pursuant to Section 658.65, Florida Statutes, of the intention of a state bank or savings and loan association to operate one or more remote financial service units.

(2) The Department of Banking and Finance requires certain information in a notice by a state-chartered financial depository institution of its intention to establish one or more remote financial service units, as described in Section 658.65, Florida Statutes. The information is designed to meet the statutory requirements and to furnish the department with other information necessary to study and supervise the development of a new financial service. For this reason, each person filing a notice of intention is encouraged to submit any additional information relevant to the installation of the proposed unit.

Specific Authority 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented 658.65, F.S. History - New 8-26-75, Amended 6-30-81.

3C-12.02 Form of Notice.

(1) Form. The notice of intention to establish one or more remote financial service units shall be submitted on Form DBF-C-3.

(2) Filing. The original of the form, together with such attachments that are necessary to complete the notice, should be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. The filing will be effective for the 30 day notice period to start upon receipt by the Division of Banking, provided that the notice is complete.

(3) Notice to be Complete.

All information requested in the notice form must be completed and received by the Division of Banking before the notice period required in Subparagraph 658.65(3)(a), Florida Statutes, begins. (See also Rule 3C-12.03.) The Division of Banking will notify the party of the effective date of the filing.

Specific Authority 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented 658.65, F.S. History - New 8-26-75, Amended 6-30-81, and 05-12-82.

3C-12.03 Content of Notice.

The notice submitted prior to the establishment of any remote financial service unit shall include the name, address and location of the financial depository institution filing the notice, the name, address and affiliation of any owner of the remote financial service unit other than the bank or savings and loan association, a description of the surrounding area, a street address and the description of the premises on or in which the facility will be located, financial depository institution employee who has primary responsibility for the operation of the remote financial service unit, description of safeguards, and customer contractual obligations. The notice shall also describe fully the functions which the remote financial service unit will perform, its costs, and ownership or usage arrangements. A notice of intention to establish a point of sale terminal must include a list of financial institutions sharing its use. The bank or savings and loan association shall also submit sufficient information to enable the Division of Banking to determine that the intended user can afford and support the offering of this additional customer service, and whether there are sufficient insurance, consumer protection and security provisions to promote successful operation of the terminal.

Specific Authority 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented 658.65, F.S. History - New 8-26-75, Amended 6-30-81.

3C-12.04 Notice of Change of Operation.

The establishing financial institution filing a notice must inform the Division of Banking of any change in the operations of any remote financial service unit 30 days prior to such change.

Specific Authority 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented 658.65, F.S. History - New 8-26-75, Amended 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-13

BRANCH BANKING

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3C-13.01 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate branch banks pursuant to Subparagraph 658.26(2)(a), Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 120.60(4), 658.26(2)(a), F.S. History - New 3-22-76, Amemded 5-24-78 and 7-27-81.

3C-13.02 Application.

(1) Forms and Filing. The application for a branch bank by any state-chartered bank shall be made on Form DBF-C-16. Copies of this form may be obtained from the Department, without cost, at the address shown below.

(a) All forms and such attachments as are necessary to complete the application, together with appropriate filing fee (see Rule 3C-13.03) shall be filed with the department at the following address:

Director, Division of Banking
Division of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(b) Applications to relocate pursuant to Rule 3C-13.051 shall be filed on Form DBF-C-12.

Specific Authority 655.012(3), F.S. Law Implemented 658.26(2)(a), F.S. History - New 3-22-76, Amended 5-24-78, 7-27-81 and 08-12-82.

3C-13.03 Fees.

A nonrefundable filing fee of $1,000, made payable to the Department of Banking and Finance, shall accompany the application.

Specific Authority 655.012(3), F.S. Law Implemented 658.73(2)(f), F.S. History - New 3-22-76, Amended 5-24-78 and 7-27-81.

3C-13.04 Review of Application.

Specific Authority 20.05(5), 120.53, 658.05, F.S. Law Implemented Ch. 75-217 Laws of Florida, History - New 3-22-76, Repealed 5-24-78.

3C-13.041 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove branch bank applications, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity will be served by the proposed branch. In considering applications for branch banks, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss to the public as does the failure of a bank. Therefore, the judgment of the applicant as to the viability of a proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination the department shall consider the following criteria:

(a) The applicant has or agrees to provide sufficient capital accounts to support the bank's deposit base and the additional fixed asset proposal for such branch and its operations, without undue risk to its depositors or creditors. Capital accounts should equal or exceed 6.5 percent of total deposits to be considered adequate to support the expansion for a branch. It should be noted, however, that other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the adequacy of the gross capital to deposit ratio.

With respect to proposed banks, the initial capital of the proposed bank should be increased by the amount of land, building, leasehold improvements and capitalized leases to be expended for each branch.

(b) The applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the bank, its retained earnings, or the dividend return to its shareholders. A net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support the expansion for a branch. It should be noted, however, that factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. With respect to proposed banks, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects for successful operations.

(c) The applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(d) The name of the proposed branch reasonably identifies the branch as such, and is not likely to unduly confuse the public.

(e) The applicant is in substantial compliance with applicable law governing its operations.

(3) Insider Transactions.

(a) Any financial arrangements or transaction involving, directly or indirectly, the directors of the bank, officers, shareholders owning 5 percent or more of the stock, or their relatives, their associates or interests must be fair, reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the bank and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application.

(b) With respect to any lease arrangement between the bank and an insider, the bank must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than 6 months from the date of filing of the application.

(4) Site Designation.

(a) Location. No application for a branch bank shall be deemed complete until a proposed site has been specifically designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, the application must specifically delineate the boundaries of the immediate vicinity in which the branch will be located, and any final order of approval shall be subject to the subsequent designation of the exact street address or legal description. As such, all branches shall be fixed at an identifiable location.

(b) Relocation prior to departmental approval. The department shall be promptly notified of any change in the proposed site to (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(5) Established. As used in Subparagraph 658.26(2)(a), Florida Statutes, "established" means opened for business.

(6) Opening. Should a branch not be opened within 12 months after departmental approval of the application, such approval shall automatically expire, unless extended by the department in the meantime for good cause shown. Subsequent to the approval by the department and the Federal Deposit Insurance Corporation or the Federal Reserve Board and at least 21 days prior to the desired opening date, the department shall be given notice of the opening date. Upon receipt of such notice the department shall issue a Certificate of Authority to open and operate a branch. A branch shall not open until a Certificate of Authority has been issued by the department.

(7) Purchase and Assumption. Where a bank proposes to purchase the assets of another bank's branch and thereby assume a portion of that bank's deposit liabilities in the course of establishing a branch within the same county, the selling bank shall seek the approval of the department pursuant to Section 658.69, Florida Statutes, and the purchasing bank shall disclose the agreement to the department as a part of its application to branch.

Specific Authority 655.012(3), F.S. Law Implemented 120.60(4), 658.26(2)(a), 658.69, F.S. History - New 3-22-76, Formerly 3C-13.07, Amended 5-24-78, 7-27-81, 7-13-83.

3C-13.05 Conference.

Specific Authority 20.05(5), 120.53, 658.05(1), F.S. Law Implemented Ch. 75-217 Laws of Florida. History - New 3-22-76, Repealed 5-24-78.

3C-13.051 Relocation of Existing Branch Offices or Approved but Unopened Branch Offices.

The department shall approve or disapprove applications (Form DBF-C-12) to relocate branch banks already approved. No such application shall be approved until the applicant has satisfied the department that public convenience and necessity (See Rule 3C-13.041) will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance. Applications shall be noticed in the Florida Administrative Weekly and processed by the department pursuant to the applicable Rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required.

Specific Authority 655.012(3), F.S. Law Implemented 120.60(4), 655.012(3), 658.26(2)(a), F.S. History - New 5-24-78, Amended 7-27-81, 7-13-83.

3C-13.06 Field Investigation.

Specific Authority 20.05(5), 120.53, 658.05, F.S. Law Implemented Ch. 75-217 Laws of Florida. History - New 3-22-76, Repealed 5-24-76.

3C-13.061 Additional Processing.

Specific Authority 20.05(5), 120.53(1), 655.012(3), 658.05(4), F.S. Law Implemented 120.60(3), 658.05(1), 659.06(1)(a)1, F.S. History - New 3-22-76, Formerly 3C-13.09, Amended 5-24-76, Repealed 7-27-81.

3C-13.07 Regulatory Standards for Approval of Branches.

Specific Authority 20.05, 120.53, 658.05, F.S. Law Implemented Ch. 75-217, Laws of Florida. History - New 3-22-76, Transferred to 3C-13.041.

3C-13.071 Branch Closing.

The department shall be notified in writing at least 30 days prior to the closing of an established branch. Such notification shall include evidence of board resolution approving the closing.

Specific Authority 120.53, 655.012(3), F.S. Law Implemented 655.045, 658.26, F.S. History - New 7-27-81.

3C-13.08 Order.

Specific Authority 20.05(5), 120.53, 658.05, F.S. Law Implemented Ch. 75-217 Laws of Florida, 120.60, F.S. History - New 3-22-76, Repealed 5-24-78.

3C-13.09 Additional Processing.

Specific Authority 20.05(5), 120.53, 658.05(1), F.S. Law Implemented Ch. 75-217 Laws of Florida. History - New 3-22-76, Transferred to 3C-13.061.

3C-13.10 Timeframes for Processing.

Applicable time limits for processing branch applications filed with a proposed new bank application shall be the same as the time limits placed on the proposed new bank application (180 days).

Specific Authority 655.012(3), FS. Law Implemented 120.60(4)(c), 658.26(2)(a), FS. History - New 7-13-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-14

PROCEDURES FOR MERGER OR CONSOLIDATION APPLICATIONS

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3C-14.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger of state or national banks into a resulting state bank as provided in Sections 658.41 through 658.45, Florida Statutes, and any other applicable provisions of the Florida Banking Code. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority 655.012(3), 658.26(2)(a), F.S. Law Implemented 658.40 thru 658.45, F.S. History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.02 Compliance with Applicable Federal Laws.

In order to effect a merger, written approval must be obtained from the "responsible federal agency" as defined by 12 U.S.C. Subsection 1828(c). It shall be the responsibility of each constituent bank to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a national bank, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States as provided in Section 658.41, Florida Statutes.

Specific Authority 655.012(3), F.S. Law Implemented 658.41, 658.26, F.S. (See also 12 USC 1828(c), 12 USC 214(a), (c), Sec. 12 (g) and (i) of Securities & Exchange Act of 1934, Part 335 of FDIC Regulations, 12 C.F.R. 11.51 and 12 USC 1811-1832.) History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-19. The application for authority to organize a Successor Institution shall be submitted on Form DBF-C-19A.

(2) Filing. Completed forms and such attachments as are necessary to complete the application shall be filed with the Division of Banking.

(3) The application shall be accompanied by the plan of merger and merger agreement which shall contain those items set forth in Section 658.42, Florida Statutes.

Specific Authority 655.012, 658.26, F.S. Law Implemented 120.53(1)(b), 120.60(4), 655.057, 658.41 thru 658.45, 658.16 thru 658.22, 658.23, 658.26, F.S., (See also 12 USC 1828 (c) and 12 USC 214(a) - (b).) History - New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81 and 05-12-82.

3C-14.04 Fees.

A nonrefundable filing fee of $2,500 shall be submitted with the application. When 3 or more banks are involved, the filing fee is $1,000 for each participating institution or $5,000, whichever is less.

Specific Authority 655.012(3), 658.73, F.S. Law Implemented 658.73(2)(b), F.S. History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.05 Initial Review of Application.

Specific Authority 20.05(5), 120.53, 658.06, F.S. Law Implemented 120.60, 661.02, 661.03, 661.04, F.S. 12 USC 1828 (c), 12 USC 214 (a), (b) History - New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.06 Public File.

Specific Authority 20.05(5), 120.53, 658.06, F.S. Law Implemented 658.10(1), 119.01, 119.011, F.S. 12 CFR 4.16 & 4.18 & Part 309.1 of Rules & Regs. of FDIC. History - New 8-20-76, Repealed 5-19-80.

3C-14.07 Confidential Information.

Specific Authority 20.05(5), 120.53, 658.06, F.S. Law Implemented 658.10(1), 119.07, F.S. 12 CFR 4.16 & 4.18, & Part 309.1 of Rules of FDIC. History - New 8-20-76, Repealed 5-19-80.

3C-14.08 Examination of National Banks.

Where any constituent is a national bank, the department may, review that bank's records or conduct an examination of that bank's condition prior to giving its approval to the merger agreement or the merger transaction. Each constituent national bank shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such bank which authorizes the department to review said records and to conduct an examination of that bank's condition. The department shall coordinate all such activity with the regional office of the Comptroller of the Currency.

Specific Authority 655.012(3), 658.26(2)(a), F.S. Law Implemented 655.045, 658.20, 658.41, 658.42, & 658.43, F.S. History - New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.09 Post-Application Requirements and Procedures.

Specific Authority 20.05(5), 120.53, 658.06, F.S. Law Implemented 120.60, 661.02, 661.05, F.S. 12 USC 214 (a)(b) History - New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.10 Branches, Main Offices and Trust Departments of Constitnent Banks.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches including approved but unopened branches or trust departments of the constituent banks.

(2) The resulting bank shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting bank, the articles of incorporation of the resulting bank must be amended to reflect the continuation of trust powers from the other constituent banks previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting bank wishes to change the location of its main banking house, as so situated prior to the merger application, is shall so indicate in the application to

merge. The department may approve the relocation to the site of any of the constituent banks on a routine basis. Where the applicant has filed pursuant to Section 658.26, Florida Statutes, relocation of the main banking house of the resulting bank shall be limited to the county in which it is presently located and those counties in which the constituent banks are located.

Specific Authority 655.012(3), F.S. Law Implemented 658.41, 658.43, 658.26, 660.46, F.S. History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.11 Conference.

Specific Authority 20.05(5), 120.53, 658.05(1), F.S. Law Implemented 659.02, 659.03, 661.04, 120.60(2), F.S. as amended by Ch. 76-131, Laws of Fla. History - New 8-20-76, Repealed 5-19-80.

3C-14.111 Approval by Department.

(1) After approval by the board of directors of each constituent bank, the plan of merger and merger agreement shall be submitted to the department for approval, together with certified copies of the authorizing resolutions of the boards of directors of each constituent bank, state or national, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C. The order will contain findings of fact accompanied by a concise statement of the underlying facts which support the findings. Said order may impose upon applicants such conditions as necessary under applicable law. A copy of the order and statement will be served on the applicants. The provisions of this rule shall control over the provisions of Rules 3-3.83 and 3-3.84.

(3) Subsequent to department approval of the merger agreement, to be effective, a merger must be approved by the stockholders of each constituent bank by a vote of two-thirds of the outstanding voting stock at a meeting called to consider such action, which vote shall constitute the adoption of the articles of incorporation of the resulting bank, including the amendments set forth in the merger agreement.

Specific Authority 655.012(3), F.S. Law Implemented 658.20, 658.26, 658.43, 120.60, F.S. History - New 5-19-80, Amended 6-30-81.

3C-14.112 Successor Institution.

(1) The plan of merger and merger agreement may designate a successor institution which is located or is to be located in the county in which one of the constituent banks or trust companies is located. The organization of such a successor institution shall be pursuant to the approved plan of merger and merger agreement and shall not require application for authority to organize a bank or trust company under Section 658.19, Florida Statutes.

(2) The department shall approve the successor institution upon a finding that the plan of merger and merger agreement:

(a) provides an adequate capital structure, including surplus, of the resulting bank in relation to the activities which are to continue or are to be undertaken, and also in relation to its deposit liabilities; and the resulting bank will otherwise be in a sound financial condition.

(b) the agreement is fair.

(c) the merger is not contrary to the public interest.

(3) An application for authority to organize a successor institution (Form DBF-C-19A) must be filed with the department.

(a) approval of an application for authority to organize a successor institution will not be issued until the department has received a plan of merger and merger agreement, an application for authority to merge and applicable merger application fee.

(b) there is no separate application fee for authority to organize a successor institution in addition to the regular merger application fee.

(c) applications for authority to organize a successor institution shall be processed pursuant to Chapter 3C-9, F.A.C. Applicable time limits shall be the same as time limits placed on merger applications.

(d) any approval of an application for authority to organize a successor institution shall be conditioned on the success of the subsequent merger. Should the application for approval to merge be denied, or should the merger plan and merger agreement fail to receive the requisite shareholder approval, the successor institution's approval will be withdrawn and the incorporators shall be required to execute and deliver articles of dissolution to the Department of State in appropriate form and with the appropriate filing fee.

(e) the contemplated merger with the successor institution shall take place no later than 6 months after the commencement of the successor institution's existence. For good cause shown, the department may extend the merger date for an additional period, not to exceed 6 months, on its own motion or at the request of the successor institution.

(f) no showing of public need and advantage need be shown.

(g) no pre-opening examination is required.

(h) no bylaws, election of directors or business meeting relating to the successor institution's organization need be conducted.

Specific Authority 655.012(3), F.S. Law Implemented 658.26, 658.20, 658.41, 658.42, 658.43, 658.44, F.S. History - New 6-30-81.

3C-14.12 Coordination with Federal Agencies.

If the application for a merger is approved by the department, the final order will be forwarded to and will be subject to approval by the Federal Deposit Insurance Corporation or by the Board of Governors, Federal Reserve System, as applicable. Denial of applications pending before either federal agency will constitute grounds for denial of approval by the department.

Specific Authority 655.012(3), F.S. Law Implemented 658.22, 658.26, 658.38, 658.41, 658.43, F.S. (See also 12 USC 1828(c) & 12 USC 1811-1832.) History - New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.13 Certificate of Merger.

The department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Banking Code are met;

(2) All requirements of federal law are met, including written approval by the responsible federal agency; and

(3) All requirements of Chapter 120, Florida Statutes, have been complied with; or after any requisite waiting periods set forth therein have expired.

Specific Authority 655.012(3), 658.26, F.S. Law Implemented 658.22, 658.23, 658.41, 658.43, 658.45, F.S. (See also 12 USC 1828(c), 12 USC 214(a)(b), Sec. 12(g) & (i) of Securities & Exchange Act of 1934, & 12 USC 1811-1832.) History - New 8-20-76, Amended 5-19-80 and 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-15

ACTIVITIES OF INTERNATIONAL BANKING CORPORATIONS IN FLORIDA

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3C-15.01 Scope.

These rules contain definitions and the specific procedures which international banking corporations shall follow and the specific activities they may engage in in Florida pursuant to Chapter 663, Florida Statutes, international banking corporations and agencies.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.02, F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.02 Definitions.

International Banking Corporation.

(1) An international banking corporation is a corporation organized and licensed under the laws of a foreign country or political subdivision thereof that is engaged in banking. In determining whether an entity is engaged in banking, the department will review, among other things, the character and extent of the applicant's involvement in one or more of the following activities:

(a) Receiving deposits of money from the public

(b) Making personal, mortgage, industrial, or other loans to the public

(c) Purchasing, selling, discounting, or negotiating for the public on a regular basis, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness

(d) Issuing letters of credit to the public and negotiating drafts drawn thereunder

(e) Providing trust services for the public; or

(f) Financing foreign exchange transactions for the public.

(2) The term corporation includes an entity which has predominantly corporate characteristics even if the entity is not specifically designated as a corporation under the laws of the country in which it is organized and includes entities organized by or in more than one country.

(3) For the purposes of these rules a foreign subsidiary, as defined in the federal Banking Holding Company Act of 1956, 12 U.S.C. ss 1841(d) as amended, of any domestic bank or bank holding company shall not be considered an international banking corporation.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.06(6)(7), F.S. History - New 5-4-78, Amended 2-24-80 amd 7-21-81.

3C-15.03 Permissible Activities for an Agency.

(1) An international banking corporation is authorized to transact only such limited business in Florida as is clearly related to and usual in international or foreign business and financing international commerce. Generally, permissible activities shall include those activities permissible for corporations engaged in international banking or financial operations under the Edge Act, 12 U.S.C. Sections 611-631, except such of those activities that are contrary to or inconsistent with any of the provision; of Chapter 663, Florida Statutes, or these rules.

(2) Credit balances. No international banking corporation shall receive deposits at its agency office in Florida but its agency office may maintain for the account of others credit balances necessarily incidential to, or arising out of, the exercise of its lawful powers. Credit balances may include proceeds of loans to customers where such proceeds are not immediately disbursed; proceeds of incoming remittances; proceeds of collections made for customers' accounts; funds delivered by customers to settle letters of credit accounts with the banking agency prior to settlement date; proceeds of export bills negotiated (i.e., drafts drawn under letters of credit issued by and received from other financial institutions); cash collateral resulting from collections arising out of a loan transaction with a customer; undisbursed proceeds of a loan retained by the banking agency in the nature of a compensating balance from the borrowing customer; funds delivered prior to execution of money transfers undertaken on behalf of customers; funds delivered or received on account of the purchase or sale of securities for the account of customers; and funds received from customers to cover currency transactions or as the result of currency transactions on behalf of customers.

(3) Credit balances are offset, reduced or disbursed in accordance with the arrangement between the banking agency and its customers and the underlying transaction giving rise to the credit balance, but an international banking agency shall not permit credit balances to be reduced or disbursed in a manner which would substantially be the functional equivalent of an ordinary demand deposit account. For example, if a credit balance were the result of a loan to a customer for the purpose of honoring drafts on the customer, the credit balance would be offset by the amounts paid against such drafts. Credit balances do not include domestic accounts in which business or personal banking customers utilize the account balances for purposes unrelated to the business of the banking agency, such as the payment of customers' rent, telephone bills, taxes or other such purely domestic purposes. Customer credit balances, and the offset reduction and disbursement thereof, must always be necessarily incidental to or arise out of the banking agency's exercise of its lawful powers in connection with international or foreign business and the financing of international commerce.

(4) Lending. No international banking corporation shall make loans from its agency office in Florida unless such loans are clearly related to and usual in international or foreign business and financing international commerce. Thus, an agency may provide financing and banking services to foreign businesses and foreign individuals in their foreign operations, and also in their operations in the United States or elsewhere, where such operations are in the stream of international business and commerce. An agency may also provide financing and banking services to United States businesses and customers in their foreign operations and in their operations in Florida and elsewhere that are clearly related to international commerce, such as operations directly connected with the production, storage, transportation and sale of goods for export or import if the importation or exportation of the goods is financed by the banking agency. Real estate loans, automobile loans, retail installment contract financing, loans for the purchase of securities and other essentially domestic loans will not fall within the category of permissible activities.

(5) Pursuant to the authority contained in Subsection (6) and (7) of Section 663.06, Florida Statutes, and by virtue of the provisions of the federal International Banking Act of 1978 (Public law 95-369, 92, Stat. 607) relating to federal agencies, as defined therein, and those provisions of the Code of Federal Regulations as adopted by the Comptroller of the Currency of the United States pursuant to said International Banking Act of 1978 relating to federal agencies (12 CFR Part 28; 44 Federal Register 65381, November 13, 1979), notwithstanding the limitations set forth above, the operations of an international banking corporation at its international bank agency licensed in Florida by the department:

(a) may be conducted with the same rights and privileges as a state bank including, but not limited to, maintaining credit balances incidental to or arising out of the exercise of its banking powers, paying checks and lending money, except that it shall not exercise fiduciary powers or accept deposits from any person who is a citizen of or who resides, is domiciled, or maintains its principal place of business in, the United States; provided, however, that if at any time any of the same or substantially similar rights and privileges herein granted are, with respect to their exercise by a federal agency, denied or limited by federal law or regulation, or by judicial action, the exercise thereof by an international bank agency licensed by the department shall to the same extent be limited or denied unless expressly permitted by provisions of Chapter 663, Florida Statutes, other than the parts thereof initially cited in this paragraph; and

(b) shall be subject to all the same duties, restrictions, penalties, liabilities conditions and limitations that would apply under the Florida Banking Code to a state bank doing business in Florida.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.06(5)(6)(7), F.S. History - New 5-4-78, Amended 2-24-80 and 7-21-81.

3C-15.04 Permissible Activities for a Representative Office.

A representative office of an international banking corporation may solicit and negotiate with existing and potential customers of the corporation for the purpose of generating loans, deposits, letters of credit, and other business for such international banking corporation. A representative office shall not function as a branch office of a bank, but shall be any representative entity engaged in nonbanking functions of a parent banking organization. In addition to solicitation and loan production activities, the functions of a representative office may include — but are not limited to — research and acting as a liaison between the home office and its customers in Florida.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.06(5)(6), F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.05 Reciprocity.

The applicant must establish to the satisfaction of the department, that the country in which the applicant is organized permits Florida banks to establish similar facilities therein or exercise similar powers to those for which an application has been made. Similar facilities or the exercise of similar powers shall include the indirect maintenance of such facilities or exercise of such powers through the ownership of a subsidiary company. The information submitted may consist of data as to the existing activities of foreign banks in the country in which the applicant is organized, an opinion of a licensed member of the legal profession of the country in which the applicant is organized or a certificate of the appropriate bank supervisory authority thereof. In determining whether the requisite reciprocity exists, the criteria and terms and conditions of admission to the foreign country shall be considered sufficiently similar if, taken as a whole, with due regard to local banking practices, they are as favorable as the criteria and the terms and conditions existing in Florida.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.04(2), F.S. History - New 5-4-78, Amended 7-21-81.

3C-15.06 Instructions Relating to Reports of Condition.

(1) All state-licensed international banking agencies shall submit to the department reports of condition as indicated by this rule. These reports will be as of the close of the last business day of each appropriate calendar quarter. If the agency maintains records on a fiscal year basis other than a calendar year, an additional statement of financial condition and statement of earnings should be submitted as of the close of the last business day of the fiscal year.

(2) At the close of each calendar quarter, the agency shall submit a statement of financial condition (balance sheet). The report required by the federal bank regulatory authorities to be submitted to the Federal Reserve will be acceptable to the department.

(3) For the June and December quarters, the agency shall submit a semi-annual statement of earnings in conjunction with the statement of financial condition. The Federal Deposit Insurance Corporation (FDIC) Form 8040/21 or its updated version will be acceptable to the department. This form may be obtained from the Division of Banking.

(4)From the June 1984 quarter on, the agency shall submit an asset maintenance report on Form DBF-C-50 or a capital equivalency report on Form DBF-C-52.

(5)The asset maintenance ratios reported on Form DBF-C-50 shall be the average monthly eligivle assets divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-51 which shall be prepared and kept by the agency and be available for examination by the examiners of the Department.

(6) The deposits or investment securities to total liabilities ratios shall be the average monthly deposits or iknvestment securities divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-53 which shall be prepared and kept by the agency and be available for examination by the examiners of the Department.

(7) All required reports shall be received by the Department not later than 30 days following the close of the appropriate calendar quarter. A copy of the report to the Federal Reserve and the Consolidated Report of Income shall be returned to the Department; the duplicate and worksheets shall be retained for the agency's files.

(8) All reports shall be submitted to the Department under oath, pursuant to the requirements set forth in Subsection 663.09(1), Florida Statutes, and shall be signed and notarized as necessary.

Specific Authority 655.012(3), 663.06(6)(7), 663.09, 663.13, F.S. Law Implemented 120.53(1)(b), 663.05, 663.13, F.S. History - New 2-22-79, Amended 2-24-80, 7-31-81,4-29-84.

3C-15.07 Service of Process.

An international banking corporation operating a state-chartered agency in this state is subject to service of processing at the location of such agency. Service of complaints, summonses, notices, orders, subpoenas and any other legal paper required to be served upon an international banking corporation at any such location may be made in accordance with the law and rules governing the court in which the action is, was, or is to be pending.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 48.081, 48.181, 48.193, 120.53(1)(c), 120.60(6), 663.06(6), 663.13, F.S. History - New 2-24-80, Amended 7-21-81.

3C-15.08 Application for Establishment of Secondary Agency Office.

Specific Authority 20.05(5), 120.53, 655.012(3), 659.67(12), F.S. Law Implemented 659.67(6)(f), F.S. History - New 6-5-80, Transferred to 3C-15.09.

3C-15.081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.

In accordance with Chapter 663, Florida Statutes, a qualified international banking corporation may establish separately licensed international banking agencies by application for authority to establish an international banking agency as provided in Rule 3C-15.09(1), F.A.C. Each such separately licensed international banking agency shall meet the criteria specified in 663.05, Florida Statutes, and rules promulgated thereunder and shall be fully subject to all applicable restrictions and lmiitations imposed by Chapter 663, Florida Statutes, and the rules promulgated thereunder.

Specific Authority 663.13, 663.06(6) F.S. Law Implemented 663.06(6), 663.05(4), 663.04 F.S. History - New 12-20-82.

3C-15.09 Applications.

(1) Application for Authority to Establish an Agency shall be filed on Form DBF-C-20. A non-refundable filing fee of $5,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(2) Application for Authority to Establish an International Administrative Office shall be filed on Form DBF-C-20. A non-returnable filing fee of $2,500.00 made payable to the Department of Banking and Finance shall accompany the application.

(3) Application for Authority to Establish a Representative Office shall be filed on Form DBF-C-20. A non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(4) Application for Renewal of Annual License to operate an international banking office in the State of Florida shall be filed on Form DBF-C-21. An annual license renewal fee of $500.00 for an agency; $250.00 for an administrative office, or $100.00 for a representative office shall accompany the application.

(5) Copies of Form DBF-C-20 and Form DBF-C-21 may be obtained from the Director, Division of Banking, Suite 1301, The Capitol, Tallahassee, Florida 32301.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.53(1)(b), 663.04, 663.05, 663.06, 663.10, 663.12, F.S. History - New 7-21-81, Amended 12-20-82 and 03-08-84.

3C-15.10 Capital Equivalency Deposits.

(1) Deposit of Certain Assets. In lieu of the securities or reserves required by Section 663.07(1), Florida Statutes, an international banking corporation may elect to keep on deposit with a bank in Florida, in such amount as the department specifies, dollar deposits or investment securities of the type that may be held by Florida chartered banks for their own account pursuant to Section 658.67, Florida Statutes. The aggregated amount of deposited dollars and investment securities (calculated on the principal amount or market value whichever is lower) for each international bank agency shall, at a minimum, equal the greater of (1) the amount of capital that would be required of a state bank being organized in Florida, or (2) 5 percent of the total liabilities of the international bank agency, excluding (a) accrued expenses, and (b) amount due and other liabilities to branches, offices, agencies and subsidiaries of such international banking corporation. The department may require, in individual cases or otherwise, that the capital equivalency deposits be increased to conform to generally accepted banking practices in Florida.

(2) Deposit Arrangements. The capital equivalency deposits shall be maintained pursuant to a deposit agreement entered into between the international banking corporation and the depository bank to satisfy the capital equivalency requirements of the international banking corporation shall be segregated on the books and records of the depository bank, shall not be diminished in aggregate value by withdrawal without the prior approval of the department, shall be pledged to the department, and shall be free from any lien, charge, right of setoff, credit or preference in connection with any claim of the depository bank against the international banking corporation. So long as it continues business in the ordinary course, the international banking corporation shall be permitted to collect income on the securities and the funds so deposited and from time to time examine and exchange securities.

(3) Maintenance of Capital Equivalency Ledger Account. Each international bank agency shall maintain a capital equivalency account and shall record for each business day the amount of liabilities requiring capital equivalency coverage (total liabilities minus (a) accrued expenses, and (b) amounts due and other liabilities to offices, branches, agencies and subsidiaries of the international banking corporation). On the last business day of each month. the average daily balance of such liabilities shall be computed. Based upon this computation, any increase in the capital equivalency deposits that may be necessary to maintain the ratio described in paragraph (1) of this rule shall be made within the first 2 business days of the following month. If an international banking corporation has more than one international bank agency office in Florida, the capital equivalency deposits and the amount of liabilities requiring capital equivalency coverage shall be determined on an aggregated basis.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented 120.60(4), 663.07, F.S. History - New 3-10-82.

3C-15.11 IBF Exemption to Reserve Requirement.

An international banking corporation licensed under Section 663.06, Florida Statutes, as an international banking agency shall hold in this State the reserves required under Section 663.07(1), Florida Statutes. For purposes of determining appropriate reserves required to be maintained under Section 663.07(1), Florida Statutes, international banking facility deposits, borrowings and extensions of credit shall be excluded from the total liabilities and assets of an international banking corporation.

Specific Authority 663.13, 663.07(1)(b), F.S. Law Implemented 663.07, 663.07, F.S. History - New 3-14-82.

3C-15.12 Minimum Audit Procedures - International Bank Agencies.

(1) Scope. The international banking corporation of each state licensed international bank agency shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit, in compliance with the following minimum audit requirements. If the audit is performed on a departmental or continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within six months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for the international bank agencies must qualify pursuant to one of the following classes:

(a) The audit department of the international bank agency or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and the audit department supervisor are under management of the international banking corporation.

(b) Certified Public Accountants licensed to practice in the State of Florida and independent of the international bank agency and of its affiliates.

(3) Content, Submission, and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor of the international bank agency.

4. A statement of income and expense of the period year to date, submitted by the auditor or the international bank agency.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the agency's response to the findings and recommendations of the audit.

(b) Completed audit reports of all accounts and procedures, including all the above requirements, accompanied by notice of acceptance and consideration by the international corporation shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within forty-five (45) days of the acceptance by the international banking corporation. Departmental audits, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within forty-five (45) days of acceptance by the international banking corporation

2. If the department determines that the departmental audit may not accurately reflect the condition of the international bank agency it may require an audit by an independent certified public accountant sufficient in scope to permit an unqualified opinion on the agency's financial condition.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designee. Upon completion of the review an acknowledgment will be furnished the international bank agency noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of an international bank agency, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments, and the agency's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designee has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the international banking corporation.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. An international bank agency having sound established internal control procedures may find that compliance testing is sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the international bank agency's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated, all test procedures are to be performed from the previous audit date.

(d) Statistical Sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for confirmation of assets and liabilities, except as noted below, provided the auditors have determined that proper internal controls are maintained in the international bank agency. If a statistical sampling method is used, a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Sampling shall not be used where 100% verification is required.

(e) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.

2. Review and test the efficiency of dual vault control procedures.

3. Review tellers' over and short accounts for patterns and large or unusual items.

4. Balance and check documentation of cash items; review for significant losses.

5. Trace disposition of selected clearings and exchanges.

6. Balance and value at current quotations all foreign currency. Substantial differences should be reported.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks and other consignment items.

(c) Due from banks.

1. Review prior reconcilements. Confirm and reconcile

statements as of the audit date. By use of subsequent statements, clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.

3. Review for authorized signatures on paid drafts.

4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

5. Convert into U.S. dollar equivalents at current exchange all due from bank balances (NOSTRO). Substantial differences should be reported.

(d) Investment accounts - securities.

1. Review policies and procedures established by the international banking corporation for purchases and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to reports to the international banking corporation and purchase and sales advices.

3. Test rates and method of accrual and prove total of accrued interest to the general ledger.

4. Test premium amortization and correctness of entries to appropriate accounts.

5. Test discount accretion and correctness of entry to appropriate accounts.

6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. Analyze the securities register for accuracy, completeness, and facility of use.

8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comments as appropriate.

9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) Loans and discounts - commercial.

1. Review policies and procedures established by the international banking corporation and check for compliance, including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary, and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the international banking corporation.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount, and collateral security all past due loans which total twenty-five percent (25%) or more of the total loans outstanding. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: single payment and time loans, five days or more past due; demand loans, five days or more past due; installment and real estate loans, 30 days or more past due; credit card loans, 60 days or more past due.

6. Randomly review security agreements and financing statements (UCC-1) for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral records for compliance. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectibility interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

a. Commercial loans: 20 percent of dollar volume provided that at least ten (10) percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. Installment loans: ten (10) percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. Credit card accounts: five percent of the total number of loans outstanding by positive or negative verification.

d. Participations purchased or sold: 100 percent by positive verification.

e. Past due loans: 100 percent by positive verification.

f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

13. Review the international bank agency's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm federal funds sold or purchased by positive or negative verifications.

(f) Fixed Assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification, and recordings.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other Assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance with international banking corporation's policy. Include in this list any officer, director, or employee. Analyze collection prospects and charge off procedures.

2. Test prepaid expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the international bank agency to protect a loan or investment previously made requires the following:

a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. Review applicable insurance coverage for adequacy.

4. Verify and balance selected documentary stamps accounts.

5. Review procedures for recording and paying letters of credit and acceptances and balance to the general ledger.

(h) Foreign exchange.

1. Review foreign exchange guidelines and limitation established by the international banking corporation to determine the extent of compliance. Test compliance with established policies regarding purchase and sale of foreign exchange.

2. Forward exchange bought and sold.

a. Balance and review written contracts or confirmation of the forward transactions.

b. Review contracts for official approval and compliance with the international banking corporation's policy.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Credit balances.

1. Balance the accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, follow through to ultimate return or posting of all significant items.

3. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; method of control over activity in such accounts; and test for compliance.

4. Confirm by direct communication with depositors:

a. Individual and business: ten (10) percent of the total number of accounts, provided that ten (10) percent of volume is represented, by positive or negative verification.

b. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Review for authorized signatures and endorsements on recently paid checks.

3. Review checks outstanding payable to the international bank agency. Review for timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(d) Other liabilities. List and reconcile to general ledger. Test as necessary.

(e) Unearned income.

1. Balance subsidiary records to controls and to general ledger.

2. Review for correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Review credit entries for proper maturity scheduling and deferment.

(7) Audit of Reserves.

(a) Specific valuation reserves.

1. Review all entries for proper authorization by international banking corporation management.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be audited concurrently with audit of the investment securities and fixed assets accounts.

(8) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization, and promptness of payment.

3. Test payroll expenses, including existence of employees, hours, exemption certifications (W-4 Forms) and disbursements.

4. Review and test for compliance the policies of the international banking corporation relative to employee fringe benefits, business development, public relations, and charitable contributions.

(9) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. Test vault entry records for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' Safekeeping.

1. Inventory safekeeping items against copies of customers' receipts.

2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection Department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customers' instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Conform stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(10) Data Processing Review.

(a) Inhouse.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installments in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations, and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the international bank agency by its data center.

(b) Off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (10)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

Specific Authority: 655.012(3), 655.045(3), and 663.13, F.S. Law Implemented: 120.5 (1)(b), 655.045(3), F.S. History: New 3-29-83.

3C-15.13 Semiannual Assesement

(1) Each state licensed international banking agency shall pay to the Department of Banking and Finance on or before January 30 and July 31 of each year a semiannual assessment fee for the six-month period beginning thirty days before each payment date. The amount of the semiannual assessment to be paid by each agency is computed as follows:

If the agencies' total assets are:

Over	But Not Over	This Amount (Base Assessment)	Plus (Assessment Rate)	Of Excess Over
Million	Million			Million
$ 0	$ 35	$ 0	0.000050	0
35	100	1,750	0.000040	35
100	500	4,350	0.000030	100
500	1,000	16,350	0.000020	500
1,000	—	26,350	0.000010	1,000

(2) Each semiannual assessment is based upon the total assets (including amounts due the agency from other offices or branches of the international banking corporation of which the agency is a part of or from entities related to that international banking corporation) as shown in the agency's "Report of Assets and Liabilities of U.S. Agencies of Foreign Banks" most recently preceding the payment date. The assessment shall be computed in the manner and on the form provided by the Department of Banking and Finance. (Form DBF-C-7, Semiannual Assessment Return International Bank Agencies.) Each agency subject to the jurisdiction of the Department of Banking and Finance on January 1 or June 30 of each year is subject to the full assessment for the next six-month period without proration for any reason.

Specific Authority 120.53(1), 655.012(3), 663.13, F.S. Law Implemented: 658.73(6)(b), 658.73(6)(c), F.S. History - New 8-21-83.

3C-15.14 Investment Advisory Services.

(1) Investment advisory services which an international banking corporation may provide from its agency office in Florida, pursuant to Section 663.06(5), Florida Statutes, shall include:

(a) Advice with respect to the purchase or sale of securities, other financial instruments, real property, interests, and other investment assets;

(b) Management of the investments described in subsection (a) thereof on either a discretionary or nondiscretionary basis, provided that management shall not include the operational management of real property, industrial, and commercial assets;

(c) Purchase or sale of the investments described in subsection (a) in connection with the activities permitted pursuant to subsections (a) and (b) hereof;

(d) Safekeeping or custodian services in connection with any of the activities described in subsections (a) through (c) hereof; and

(e) Provision of general economic information and advice and general statistical forecasts and industrial studies with respect to United States and foreign business and economies.

Specific Authority 120.53(1), 655.012(3), 663.13, F.S. Law Implemented 663.06(5), F.S. History - New 01-30-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-16

CONVERSION OF NATIONAL BANK TO STATE BANK AND THE CONVERSE

3C-16.01 Scope
3C-16.02 Procedural Rules for Processing Applications
3C-16.03 Application
3C-16.04 Fees
3C-16.05 Regulatory Standards for Evaluating Applications
3C-16.06 Final Order

3C-16.01 Scope.

These rules contain the particular procedures for filing applications to convert a national banking association to a state-chartered banking institution, pursuant to Section 658.46, Florida Statutes. A state bank desiring to convert to a national bank should submit a letter to the department advising of its intent to convert. The bank will be furnished with instructions regarding steps to be taken to terminate its status as a state bank.

Specific Authority 655.012(3), F.S. Law Implemented 658.46, F.S. History - New 7-21-81.

3C-16.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new bank applications.

Specific Authority 655.012(3), 658.46(5), F.S. Law Implemented 658.46, F.S. History -New 7-21-81.

3C-16.03 Application.

(1) Forms. A copy of the application form for approval to convert from a bank with a national charter to a bank with a state charter (Form DBF-C-23) may be obtained from the department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors

(b) A certified copy of a conversion resolution adopted by a two-thirds vote of shareholders; and

(c) A Resolution adopted by the board of directors inviting the department to examine the bank's records in connection with the conversion application.

The shareholder resolution may be submitted to the department upon receipt of a conditional approval order by the department.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (see Rule 3C-16.04), with the Division of Banking.

Specific Authority 655.012(3), 658.46(5), F.S. Law Implemented 658.46(5), F.S. History - New 7-21-81.

3C-16.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Subparagraph 658.73(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as the rate charged state banks at the time the application is filed. Total assets will be determined from the latest report of condition of the bank. If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority 655.012(3), 658.46(5), F.S. Law Implemented 58.46(5), 658.73(2)(e), F.S. History - New 7-21-81.

3C-16.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the incorporation of a state bank. The department may conduct an examination of the records of the applying bank in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state bank have been met;

(2) All nonconforming assets and assets classified "loss" and 50 percent of the assets classified "doubtful" have been charged off or otherwise satisfactorily resolved. All nonconformity or classification will be as reflected in the state examination, if one is conducted, or as reflected in the most recent examination by federal authorities if the department elects not to conduct an examination;

(3) An adequate capital structure exists. The department may condition consummation of the conversion on injection of capital if the existing capital is not considered adequate;

(4) A review of the financial condition of the bank has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the bank;

(5) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(6) The banking house quarters are suitable and adequate for the continued operation of the bank;

(7) The national bank is in substantial compliance with state and federal laws and regulations.

Specific Authority 655.012(3), F.S. Law Implemented 658.36(2), 658.47, 658.20, F.S. History - New 7-21-81.

3C-16.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval, where applicable. The state bank charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority 655.012(3), 658.46, F.S. Law Implemented 658.46, F.S. History -New 7-21-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-17

INTERNATIONAL BANKING FACILITIES

3C-17.01 Scope
3C-17.02 Definitions

3C-17.01 Scope.

These rules pertain to international banking facilities as contemplated by Section 655.071, F.S.

Specific Authority 120.53(1)(a), 655.012(3), F.S. Law Implemented Section 655.071, F.S. History - New 1-24-82.

3C-17.02 Definitions.

For purposes of this chapter, the following definitions apply:

(1) "International banking facility deposit" or "IBF time deposit" means a deposit, placement, borrowing or similar obligation represented by a promissory note, acknowledgement of advance, or similar instrument that is not issued in negotiable or bearer form and which can be in currencies other than U.S. dollars, and

(a)1. that must remain on deposit at the IBF at least overnight; and

2. that is issued to:

a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. any office located outside the United States of a foreign bank;

c. a United States office or a non-United States office of the entity establishing the IBF;

d. another IBF; or

e. an institution whose time deposits are exempt from interest rate limitations under section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b)1. that is payable:

a. on a specified date not less than two business days after the date of deposit;

b. upon expiration of a specified period of time not less than two business days after the date of deposit; or

c. upon written notice that actually is required to be given by the depositor not less than two business days prior to the date of withdrawal;

2. that represents funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside the United States; and

3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(2) International Banking Facility Borrowing or "IBF Borrowing" means borrowing represented by a promissory note, acknowledgement of advance or similar instrument that is not issued in negotiable or bearer form.

(a)1. that said borrowing must remain on deposit at the IBF at least overnight; and

2. that is issued to:

a. any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. any office located outside the United States of a foreign bank;

c. a United States office or a non-United States office of the entity establishing the IBF;

d. another IBF; or

e. an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b)1. that is payable:

a. on a specified date not less than two business days after the date of the borrowing; or

b. upon expiration of a specified period of time not less than two business days after the date of the borrowing;

c. upon written notice required to be given by the lender not less than two business days prior to the date of approval.

2. that represents borrowed funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside of the United States; and

3. that is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(3) "International banking facility extension of credit" or "IBF loan" means any transaction where an IBF supplies funds by making a loan, or placing funds in a deposit account. Such transactions may be represented by a promissory note, security, acknowledgement of advance, due bill, repurchase agreement, or any other form of credit transaction. Such credit may be extended only to:

(a) any office located outside the United States of another depository institution organized under the laws of the United States or of any Edge or Agreement Corporation;

(b) any office located outside the United States of a foreign bank;

(c) A United States or non-United States office of the institution establishing the IBF;

(d) another IBF;

(e) an institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(f) a non-United States resident or a foreign branch, office, subsidiary, affiliate or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that the funds are used only to finance the operations outside the United States of the borrower or of its affiliates located outside the United States.

(4) Solely for the purpose of Section 220.63(5), F.S., pursuant to express statutory authority of Sections655.071(2) and 220.62(3), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" fall within the general definition of the terms "loans to foreign persons," "deposits to foreign persons," and "foreign exchange trading and hedging transactions" as such terms are used in Section 220.63(5)(b)1, F.S. Further, solely for the purpose of Section 220.63(5), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" include, without limitation, the following transactions:

(a) letters of credit,

(b) acceptances,

(c) currency transactions,

(d) currency transfers,

(e) participations,

(f) investments in securities,

(g) trading in securities,

(h) activities of international representative offices, international administrative offices, and

(i) any other international transactions of any bank or banking organization, as defined in Sections 220.62(1) and (4), F.S.

Provided that the income from the above transactions is derived from sources outside the United States. Notwithstanding this provision, "deposits," "borrowings," and "extensions of credit" as defined in Section (4) shall also include:

(a) all transactions by and between banking organizations, as defined in Section 220.63(1) and (4), F.S., provided that the income from such transactions is derived by non-United States banking organizations;

(b) international banking facility transactions as defined in Sections (1), (2), and (3) of this rule.

Specific Authority 120.52(1)(a), 655.012(3), F.S. Law Implemented Section 655.071, F.S. History - New 1-24-82, Amended 01-30-84

RULES
OF THE DEPARTMENT OF BANKING AND FINANCE
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CHAPTER 3C-18

CROSS-INDUSTRY CONVERSIONS, MERGERS AND ACQUISITIONS

3C-18.01 Scope
3C-18.02 Procedural Rules for Processing Applications
3C-18.03 Application
3C-18.04 Fees
3C-18.05 Public Convenience and Advantage
3C-18.06 Resulting Financial Institution's Capital Structure and Management
3C-18.07 Termination and Nonconformance
3C-18.08 Cancellation of Charters and Branch Certificates

3C-18.01 Scope.

These rules contain the procedures for filing applications to convert a financial institutions's charter to do business as another type of financial institution, merge or consolidate with another type of financial institution, and acquire all or substantially all of the assets and/or assume the liabilities of another type of financial institution.

Specific Authority 655.012(3), F.S. Law Implemented 655.411(1), 655.412(1), 655.414, F.S. History—New 11-23-83.

3C-18.02 Procedural Rules for Processing Applications.

(1) Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

(2) Application time limits for processing charter conversions of state-chartered financial institutions to do business as another type of financial institution, merger or consolidation of state-chartered financial institutions, charter conversions by federally chartered financial institutions to do business as another type of financial institution, merger or consolidation of federally chartered financial institutions, and applications for authority to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall be 180 days.

Specific Authority 655.012(3), 655.411(2), F.S. Law Implemented 655.411(1), 655.412(1), 655.414, F.S. History—New 11-23-83.

3C-18.03 Application.

(1) A copy of the application form for approval to convert a state charter to do business as another type of financial institution (Form DBF-C-4) may be obtained from the department. A copy of the application form for approval to merge or consolidate (banks) (Form DBF-C-19) may be obtained from the department to be used as a guide for preparing an application to merge a financial institution with another type of financial institution. Applicants may modify the form to the extent necessary to accommodate different types of financial institutions. A financial institution desiring to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall submit a plan of adoption, in letter form, which contains information detailed in Section 655.414(1) and (2), Florida Statutes, and the pertinent portions of Rule 3C-18.03(2). Application forms are available at no cost. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Fl 32301

(2) Applications shall include the following material relevant to the particular type of application filed:

(a) A certified copy of a conversion, merger or consolidation resolution, or acquisition or assumption plan adopted by the board of directors

(b) A resolution adopted by the board of directors of a federally chartered financial institution inviting the department to examine the federal financial institution's records in connection with the conversion, merger or consolidation application

(c) A certified copy of a conversion, merger or consolidation, or acquisition and/or assumption resolution adopted by the members or stockholders may be submitted to the department upon receipt of a conditional approval order

(d) The plan of acquisition and/or assumption, merger or consolidation, and conversion

(e) Evidence of compliance with all applicable federal laws in instances where all or substantially all of the assets of a federally chartered financial institution are acquired, and its liabilities are assumed by a state-chartered financial institution.

(3) The original of all parts of the application required shall be filed at the Division of Banking with the appropriate filing fee (see Rule 3C-18.04).

Specific Authority 655.012(3), F. S. Law Implemented 655.411(1), 655.412(1), 655.414(1), F.S. History—New 11-23-83.

3C-18.04 Fees.

(1) No application is deemed filed unless accompanied by the proper filing fee of $5,000 for conversion of charter and $1,250 for each financial institution involved in a merger or consolidation up to a maximum fee of $5,000.

(2) There is no separate application fee for federally chartered financial institutions in addition to the cross-industry conversion of charter, or merger or consolidation fee. However, if a federally chartered financial institution converts to state charter under this Chapter, but does not also change to a different type of financial institution, a fee will be computed pursuant to the relevant provisions of Sections 658.73(2)(e), 665.0301(2)(e), or 665.033(5), Florida Statutes.

(3) There is no separate application fee for authority to acquire all or substantially all of the assets and/or assume the liabilities of any financial institution. However, if the acquired financial institution's office(s) is to be operated as a branch(es) of the acquiring financial institution, then for each office to be operated as a branch the standard branch application and fee is required, $1,000 for banks, savings associations, trust companies and industrial savings banks.

(4) Application fees are not refundable.

Specific Authority 655.012(3), F.S. Law Implemented 655.411(5), 655.412(3), 658.73(2)(e), 658.73(2)(f), 665.028(1)(f), 665.0301(2)(e), 665.033(5), F.S. History—New 11-23-83.

3C-18.05 Public Convenience and Advantage.

(1) For purposes of this Chapter and Section 655.411(1)(c)1, Florida Statutes, evidence of public convenience and advantage shall show substantial convenience and advantage for a significant number of customers in or near the primary service area.

(2) No finding of public convenience and advantage will be made by the department until the applicant demonstrates that the quarters for the resulting financial institution equal or exceed the quarters requirements of the department for financial institutions of the same type. See Rules 3C-10.051(3)(f) and 3C-20-45(7).

(3) Applicant shall show how it will promote the public convenience and advantage. Such showing shall include the following:

(a) Specify any needed financial services which are not provided by financial institutions within the proposed primary service area

(b) State the reasons why additional financial services are needed in the proposed primary service area

(c) Describe the manner in which the financial institution proposes to respond to the financial needs of the proposed primary service area.

Specific Authority 655.012(3), 655.411(1)(a)5, F.S. Law Implemented 655.411(1)(c)1, F.S. History—New 11-23-83.

3C-18.06 Resulting Financial Institution's Capital Structure and Management.

(1) For purposes of this Chapter, Section 655.411(1)(c)2, Florida Statutes and Section 655.414(2)(a), Florida Statutes, an adequate capital structure in relation to the resulting financial institution's activities and deposit liabilities shall be a capital structure satisfactory to provide necessary services, including loans of sufficient size to meet the needs of prospective customers.

(2) The qualifications of management for the resulting financial institution shall constitute reasonable promise for successful operation if they equal or exceed the management qualifications of the department for financial institutions of the same type. See Rules 3C-10.051(3)(d) and 3C-20.45(3)(c).

Specific Authority 655.012(3), F.S. Law Implemented 655.411(1)(c)2, 655.414(2)(a), 655.411(4), F.S. History—New 11-23-83.

3C-18.07 Termination of Nonconformance.

(1) If, as a result of a merger, consolidation, conversion or acquisition (hereinafter transaction) pursuant to Chapter 655, Florida Statutes, the resulting financial institution violates any lending, investment or other limitation imposed by law or rule or engages in any unauthorized activity, it shall immediately refrain from beginning any new acts which are unauthorized and prior acts shall be brought into conformance with all applicable laws, rules, or other limitations within the specific time stated in this rule; when no time is specified, then such conformance shall be achieved within the time the department deems prudent and reasonable under the circumstances.

(2) Assets which do not conform to the type permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years after the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming assets as the department deems prudent and reasonable under the circumstances.

(3) Deposit liabilities without fixed maturities or maturities within one year of the effective date of the transaction, which do not conform to those deposits permitted for the resulting financial institution by law or rule, shall be brought into conformance or divested within one year of the effective date of the transaction. Deposit liabilities with maturities exceeding one year from the effective date of the transaction shall be brought into conformance or divested upon maturity, and shall not be renewed or extended beyond such maturity dates. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming deposit liabilities as the department deems prudent and reasonable under the circumstances.

(4) Other liabilities which do not conform to those permitted the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(5) Equity instruments which do not conform to those permitted the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

Specific Authority 655.012(3), F.S. Law Implemented 655.418(3), 655.418(4), 655.414(1)(b), F.S. History—New 11-23-83.

3C-18.08 Cancellation of Charters and Branch Certificates.

If a financial institution acquires all or substantially all of the assets and/or assumes the liabilities of any other financial institution, the charter and branch certificates of the acquired state-chartered financial institution shall be relinquished to the department for cancellation.

Specific Authority 655.012(3), F.S. Law Implemented 655.414(1)(c), F.S. History—New 11-23-83.

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CHAPTER 3C-20

APPLICATION PROCEDURES FOR NEW STATE SAVINGS AND LOAN ASSOCIATIONS AND RELOCATION OF EXISTING ASSOCIATIONS

3C-20.01 Scope
3C-20.02 Applications
3C-20.03 Fees
3C-20.04 Initial Review of Application
3C-20.05 Public File
3C-20.06 Confidential Information
3C-20.07 Field Investigations and Report
3C-20.08 Reports of Field Investigation and Public Meeting
3C-20.09 Conference
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3C-20.12 Coordination with Federal Agencies
3C-20.13 Temporary Quarters
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3C-20.16 Reserved
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3C-20.21 Reserved
3C-20.22 Reserved
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3C-20.24 Reserved
3C-20.25 Procedural Rules for Processing of Applications
3C-20.26 Reserved
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3C-20.66 Reserved
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3C-20.70 Conversion from Mutual to Stock Form

3C-20.01 Scope.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031, FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.02 Applications.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(2), 665.031(4), 119.07, FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.03 Fees.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.032, FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.04 Initial Review of Application.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(2), 665.031(3), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.05 Public File.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031, 665.031(4), 665.031(5), 665.031(6), FS. History—New 9-19-75, Repealed 5-20-79.

3C-20.06 Confidential Information.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(3), 665.031(4), 119.07, FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.07 Field Investigations and Reports.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(3), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.08 Reports of Field Investigation and Public Meeting.

Specific Authority 20.05(5), 120.53, 665.031(4), FS. Law Implemented 665.031(4), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.09 Conference.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(4), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.10 Final Order.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(4), 665.031(5), 665.031(6), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.11 Certificate of Authority.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(5), 665.031(6), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.12 Coordination with Federal Agencies.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(6), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.13 Temporary Quarters.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(5), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.14 Pre-Opening Examinations.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.031(5), FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.15 Supervision.

Specific Authority 20.05(5), 665.031(4), FS. Law Implemented 665.431, FS. History—New 9-29-75, Repealed 5-20-79.

3C-20.16 Reserved.

3C-20.17 Reserved.

3C-20.18 Reserved.

3C-20.19 Reserved.

3C-20.20 Scope.

These rules contain specific procedures and policies for filing the submission and evaluating applications to organize new savings and loan associations, or relocate home offices.

Specific Authority 655.012(3), FS. Law Implemented 665.0201, FS. History—New 5-20-79, Amended 9-9-81.

3C-20.21 Reserved.

3C-20.22 Reserved.

3C-20.23 Reserved.

3C-20.24 Reserved.

3C-20.25 Procedural Rules for Processing of Applications.

Applications for new associations or relocation of home offices filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority 655.012(3), 665.0201(2) and (3)(b), FS. Law Implemented 665.0201(3), FS. History—New 5-20-79, Amended 9-9-81.

3C-20.26 Reserved.

3C-20.27 Reserved.

3C-20.28 Reserved.

3C-20.29 Reserved.

3C-20.30 Application.

(1) Forms. A copy of the application form for a new state savings and loan association (Form DBF-C-5) should be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10) and a Confidential Financial Report (Form DBF-C-10A). The applicant for a new state savings and loan association shall submit appropriate application forms to the Federal Home Loan Bank Board, or other insurer as approved by the department. Federal forms can be obtained directly from:

Federal Home Loan Bank Board
Coastal States Building
260 Peachtree Street, N.W.
Atlanta, Georgia 30343

(2) Applications to relocate should be made pursuant to Rule 3C-20.50. Forms can be obtained from the department upon request.

(3) Filing. An original and two copies of all parts of the application for authority to organize and operate a new state association shall be filed, together with the appropriate filing fee (See Rule 3C-20.35) at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority 655.012(3), FS. Law Implemented 665.0201(2)(3), FS. History—New 5-20-79, Amended 9-9-81 and 05-12-82.

3C-20.31 Reserved.

3C-20.32 Reserved.

3C-20.33 Reserved.

3C-20.34 Reserved.

3C-20.35 Fees.

A filing fee of five thousand dollars ($5,000) made payable to the Department of Banking and Finance, shall accompany the application to establish a new association. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority 655.012(3), FS. Law Implemented 665.0201(3), FS. History—New 5-20-79, Amended 9-9-81.

3C-20.36 Reserved.

3C-20.37 Reserved.

3C-20.38 Reserved.

3C-20.39 Reserved.

3C-20.40 Organizational Expense Fund.

(1) Mutual Form of Organization. The organizational expense funds required by applicable law shall be promptly deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such Agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of such financial institution which are related to such account. The escrow agent of the organizational expense fund shall make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenditures from the Organizational Expense Fund may include but are not limited to:

(a) Expenditures incidental to the organization of the association.

(b) Legal fees necessary for the establishment, incorporation and chartering of the association.

(c) Application and filing fees including fees required by Chapter 665, Florida Statutes, and Federal Home Loan Bank fees.

(d) Economic consultant fees.

(e) Expenditures directly related to obtaining insurance of accounts or membership in the FHLB system.

(f) Salaries.

(g) Land or lease options.

(h) Feasibility study fees.

(i) Transcripts, court costs.

(j) Publication fees.

(k) Postage.

(l) Cost incurred in relation to the issuance of stock if the association is organized as a capital stock association.

(m) Pre-opening expenses of the association incurred prior to the effective date of the articles of incorporation.

(n) The balance of the fund as of the date of incorporation shall be transferred to undivided profits and may be used to pay operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(3) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of an association commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence an association, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing association are not organizational expenses but are expenses of the association, except for operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(4) All expenditures must be both reasonable and of a nature common to such funds. The department will review all expenditures from the organizational expense fund and may disallow excessive expenses or those deemed improper.
Specific Authority 655.012(3), FS. Law Implemented 665.022(3), FS. History—New 5-20-79, Amended 9-9-81.

3C-20.41 Reserved.

3C-20.42 Reserved.

3C-20.43 Reserved.

3C-20.44 Reserved.

3C-20.45 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association.

(1) When an application for authority to organize and operate a new state savings and loan association is filed it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 665.0201(4), Florida Statutes. If, in the opinion of the department, any one of these criteria as set forth in Section 665.0201(5), has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Paragraphs 665.0201(5)(c), (d), (e), or (f), Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the Florida Statutes, since applicants CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area, for the purpose of applications for a new state association is defined as the smallest geographical area from which the proposed association expects to draw approximately seventy-five (75) percent of its deposits. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing financial institutions or to include areas of concentrated population.

(3) Standards. In making its determination, the department shall consider the following criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new association ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions assure reasonable promise of the successful operation. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new association is proposed to locate are important considerations in determining its probable success. Essential to the concept of significant opportunity is that there does and will continue to exist a significant volume of business for which the association can realistically compete. The growth rate, size, financial strength and operating characteristics of other financial institutions in the primary service area are important indicators of economic conditions and potential business.

Public interest is best served by having a thrift system whereby new competition is encouraged where appropriate, yet, at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) The proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief managing officer, shall have direct experience in the savings and loan field or in a business directly related thereto such as, for example, mortgage banking, real estate finance, and commercial banking where real property lending has constituted an integral part of such banking experience. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 665.025(4), Florida Statutes. A majority of the organizers and directors of a proposed association shall be, wherever possible, from the local community and shall represent diverse occupation and business interests. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

Members of the initial management group, which includes directors and officers, shall require prior approval of the department. Changes of directors or chief managing officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new savings and loan association, the chief managing officer and operations officers must be named and submitted for departmental approval at least sixty (60) days prior to the association's opening.

(d) Capital Structure. Capital should be adequate to enable the new savings and loan association to provide the necessary services of promoting thrift and home financing to meet the needs of prospective customers. In determining whether an applicant meets the requirement of adequate capital, the following minimum capitalization must be met:

1. Two million dollars in savings account capital for a mutual association or $1,500,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office does not exceed 100,000.

2. Two and one-half million dollars in savings account capital for a mutual association or $2,000,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office exceeds 100,000.

3. The total of the par value of all outstanding shares of voting common capital stock shall be the permanent capital of the association. Every capital stock association organized pursuant to these rules shall, in addition to the minimum permanent capital required above, establish a paid-in surplus equal in amount to not less than 20 percent of its permanent capital.

The Department may, upon its discretion, require capital in excess of the amounts stated above.

(4) Stock distribution and financing for stock association. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the association. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant.

(5) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, organizers, directors, officers, and shareholders owning five (5) percent or more of the stock, or their relatives, their associates or interests be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, reliable evidence must be submitted showing that the lease arrangement is as beneficial to the proposed association as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site and Quarters.

(a) Location. No application for a new association shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C., but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened associations. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 665.0201, Florida Statutes, are still met or can be met. Any such application shall be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C. No relocation filing fee shall be required.

(7) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-20.55, F.A.C., generally not to exceed one (1) year. The permanent structure of a new association should generally contain a minimum of 2,500 square feet. It shall be of a sufficient size to handle the projected business for a reasonable period of time. The facility shall be of a nature to warrant customer confidence in the association's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(8) Stock Subscription. All proposed stock for a stock savings and loan association shall be subscribed to at the time the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of individual stock to be retained. Any person that is anticipated to own five (5) percent or more of the proposed stock shall be disclosed in the application submitted for filing with the department. All organizers and any anticipated five (5) percent or more stockholder shall submit biographical and financial data forms as provided in the application.

Specific Authority 655.012(3), FS. Law Implemented 665.0201, FS. History—New 5-20-79, Amended 9-9-81.

3C-20.46 Reserved.

3C-20.47 Reserved.

3C-20.48 Reserved.

3C-20.49 Reserved.

3C-20.50 Relocation of Opened Home Office.
No application to relocate an opened home office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form.

Specific Authority 655.012(3), FS. Law Implemented 665.028(4), FS. History—New 5-20-79, Amended 9-9-81.

3C-20.51 Reserved.

3C-20.52 Reserved.

3C-20.53 Reserved.

3C-20.54 Reserved.

3C-20.55 Opening.
(1) Expiration of approval order. Should a savings and loan association not be opened within twelve (12) months of departmental approval of the application, such approval shall

automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

(2) Temporary quarters. Requests for authority to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one (1) year. An extension, generally not to exceed six (6) months, may be granted for good cause shown.

(3) Pre-opening examination. A state examination of the books shall be performed prior to the opening date assigned by the department.

(4) Certificate of authority to transact business. A certificate of authority to transact business shall be delivered to the applicant by the Comptroller or his designated representative.

Specific Authority 655.012(3), FS. Law Implemented 665.0201(5), 665.027, FS. History—New 5-20-79, Amended 9-9-81.

3C-20.56 Reserved.

3C-20.57 Reserved.

3C-20.58 Reserved.

3C-20.59 Reserved.

3C-20.60 Reconsideration.

Specific Authority 20.05(5), 20.12, 120.53(1)(b), FS. Law Implemented 665.031(4), 665.032(3), 665.704(3), FS. History—New 5-20-79, Repealed 9-9-81.

3C-20.61 Reserved.

3C-20.62 Reserved.

3C-20.63 Reserved.

3C-20.64 Reserved.

3C-20.65 Conversion of a Federal Association to State Charter.

Specific Authority 20.05(5), 20.12, 120.53(1)(b) FS. Law Implemented 665.061(2) FS. History—New 5-20-79, Repealed 9-9-81, Transferred to 3C-23.

3C-20.66 Reserved.

3C-20.67 Reserved.

3C-20.68 Reserved.

3C-20.69 Reserved.

3C-20.70 Conversion from Mutual to Stock Form.

Specific Authority 20.05(5), 20.12, 120.53(1)(b) FS. Law Implemented 665.706, 665.710, 665.712 FS. History—New 5-20-79, Repealed 9-9-81, Transferred to 3C-24.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-21

PROCEDURES FOR ESTABLISHING A STATE SAVINGS AND LOAN BRANCH

3C-21.01 Applications
3C-21.02 Fees
3C-21.03 Initial Review of Application
3C-21.04 Public File
3C-21.05 Confidential Information
3C-21.06 Field Investigations and Report
3C-21.07 Conference
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3C-21.11 Notice of Cease and Desist Unlawful Practice; Termination of Branch or Facility
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3C-21.41 Reserved
3C-21.42 Reserved
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3C-21.01 Applications.

Specific Authority 20.05(5), 120.53, 665.441, 665.442 FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.02 Fees.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.03 Initial Review of Application.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.04 Public File.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.05 Confidential Information.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.111, 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.06 Investigations.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.07 Conference.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.08 Protest of Applications; Procedures.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.09 Branch Offices; General Provisions.

Specific Authority 20.05(5), 120.53, 120.72(1), 665.441, FS. Law Implemented 665.441, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.10 Facilities; General Provisions; and Approval of Applications.

Specific Authority 20.05(5), 120.53, 665.442, FS. Law Implemented 665.442, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.11 Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, 665.461, FS. Law Implemented 665.441, 665.442, 665.461, FS. History—New 7-22-76, Repealed 5-20-79.

3C-21.12 Order.

Specific Authority 20.05(5), 120.53, 665.441, 665.442, FS. Law Implemented 665.441, 665.442, FS. History—New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.13 Reserved.

3C-21.14 Reserved.

3C-21.15 Reserved.

3C-21.16 Reserved.

3C-21.17 Reserved.

3C-21.18 Reserved.

3C-21.19 Reserved.

3C-21.20 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate savings and loan association branches pursuant to Section 665.028(1).

Specific Authority 655.012(3), FS. Law Implemented 665.028(1), FS. History—New 5-20-79, Amended 9-9-81.

3C-21.21 Reserved.

3C-21.22 Reserved.

3C-21.23 Reserved.

3C-21.24 Reserved.

3C-21.25 Procedural Rules for Processing of Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority 655.012(3), FS. Law Implemented 120.53(1)(b), 665.0201(3), FS. History—New 5-20-79, Amended 9-9-81.

3C-21.26 Reserved.

3C-21.27 Reserved.

3C-21.28 Reserved.

3C-21.29 Reserved.

3C-21.30 Application.

(1) Forms. A copy of the application form for authority to establish a savings and loan association branch (Form DBF-C-22) may be obtained from the department upon request.

(2) Filing. An original and two copies of the application required herein shall be filed, with the appropriate fee (See Rule 3C-21.35), with the Division of Banking, at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol, Suite 1301
Tallahassee, Florida 32301

Specific Authority 655.012(3), FS. Law Implemented 120.53(1)(b), 655.028(1), FS. History—New 5-20-79, Amemded 9-9-81.

3C-21.31 Reserved.

3C-21.32 Reserved.

3C-21.33 Reserved.

3C-21.34 Reserved.

3C-21.35 Fees.

No application for a branch is deemed filed unless accompanied by the proper non-refundable filing fee of $1,000, as prescribed by Section 665.028, Florida Statutes, made payable to the Department of Banking and Finance.

Specific Authority 655.012(3), FS. Law Implemented 665.028(1), FS. History—New 5-20-79, Amended 9-9-81.

3C-21.36 Reserved.

3C-21.37 Reserved.

3C-21.38 Reserved.

3C-21.39 Reserved.

3C-21.40 Regulatory Standards for Evaluating Branch Applications.

(1) The department shall approve or disapprove savings and loan association branch applications in its discretion. In considering applications for savings and loan association branches, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss to the public as does the failure of a savings and loan association. Therefore, the judgment of the applicant as to the viability of the proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. Making its determination the department shall consider the following criteria:

(a) Whether the applicant is in compliance with the reserve requirement of Section 665.083, Florida Statutes, and Rule 3C-22.01, F.A.C.

(b) Whether the applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the association and its retained earnings. This factor will be measured in terms of the ability of overall association earnings to absorb the anticipated expenses, to absorb normal losses. Whether the applicant has a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support the expansion for a branch. It should be noted, however, that factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the savings and loan association to establish a branch and may therefore, impact on the relative significance of a return on average assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

(c) Whether the applicant is in compliance with the liquidity requirement of Section 665.083(4), Florida Statutes.

(d) Whether the applicant is in substantial compliance with all applicable state and federal laws affecting its operations.

(e) The name of the proposed branch reasonably identifies the branch as such and is not likely to unduly confuse the public.

(f) Whether the applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(3) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, the directors of the association, officers, stockholders owning 5.0 percent or more of the stock, if applicable, or their relatives, their associates or interests must be fair, fully disclosed, reasonable and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, the association must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than six (6) months from the date of filing the application.

(4) Site Designation.

(a) Location. No application for a savings and loan association branch shall be deemed complete until a proposed site has been designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation Prior to Department Approval.
The department shall be promptly notified of any change in the proposed site as submitted prior to approval or denial of the application. Any such relocation shall be subject to departmental approval and cause notice of its application, as amended by the relocation, to be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(c) Relocation of Approved, but Unopened Association. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in the Rule are still met or can be met. No filing fee shall be required. Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(d) Relocation of Existing Branch Offices. No application to relocate an existing branch office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form (DBF-C-27). Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(5) Opening. Should a savings and loan association branch not be opened within twelve (12) months of departmental approval, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

Specific Authority 655.012(3), FS. Law Implemented 665.028(1), FS. History—New 5-20-79, Amended 9-09-81.

3C-21.41 Reserved.

3C-21.42 Reserved.

3C-21.43 Reserved.

3C-21.44 Reserved.

3C-21.45 Regulatory Standards for Evaluating Facility Applications.

Specific Authority 20.05(5), 20.12, 120.53(1)(b), 665.442, FS. Law Implemented 20.05(1)(b), 665.442, FS. History—New 5-20-79, Repealed 9-09-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-22

STATE SAVINGS AND LOAN ASSOCIATIONS

3C-22.01 General Reserves
3C-22.02 Service Corporations
3C-22.03 Dividend Computations
3C-22.04 Negotiable Orders of Withdrawal
3C-22.05 Amendment to Articles of Incorporation
3C-22.06 Semiannual Statement of Condition Report
3C-22.07 Futures Transactions

3C-22.01 General Reserves.

(1) Required Amounts and Net Worth. Except as otherwise determined by the department, every association shall be subject to the same reserve and net worth requirements as imposed upon associations insured by the Federal Savings and Loan Insurance Corporation, Section 563.13, Insurance Regulations, 12 CFR 563.13.

(2) Failure to meet or maintain reserve. If any association under the supervision of this department fails to meet or maintain said reserve, the department may take such action or actions as it deems necessary or appropriate for the protection of the state, the association, or depositors or investors in said association, including, but not limited to, the following:

(a) Reduce the rate of earnings that may be paid on savings accounts.

(b) Limit the receipt of savings to deposits to existing savings accounts.

(c) Cease or limit the issuance of new savings accounts of any or all classes or categories, except in exchange for existing savings accounts.

(d) Cease or limit lending or the making of a particular type or category of loan.

(e) Cease or limit the purchase of loans or the making of specified other investments.

(f) Limit operational expenditures to specified levels.

(g) Eliminate payment of dividends on capital stock.

(3) Dividends. The payment of dividends on stock or the payment of interest on savings accounts from such reserves is prohibited.

Specific Authority 665.083(1), 655.012(3), FS. Law Implemented 655.061, 665.083(1), FS. History—New 12-29-73, Amended 9-9-81.

3C-22.02 Service Corporations. A state-chartered association may invest in the capital stock, obligations, or other securities of a service corporation the substantial activities of which, performed directly or through one or more partially or wholly-owned subsidiaries, consist of any activity listed in Section 545.9(c) Rules and Regulations for the Federal Savings and Loan System, 12 CFR Part 545. In addition, an association may also invest in such service corporations the substantial activities of which consist of any activities not incidental or related to the savings and loan business, as permitted by the department; provided, however, that nothing contained herein shall be construed as permitting activities prohibited by Section 626.988, Florida Statutes. Each association, however, must keep the Department fully informed of the general business being engaged in by service corporation or its subsidiary. The association shall also furnish such other information about its service corporation activities as the department may require.

Specific Authority 655.012(3), FS. Law Implemented 665.012(23), 655.061, FS. History—New 2-1-76, Amended 9-9-81.

3C-22.03 Dividend Computations.

Specific Authority 20.05(5), 665.215, FS., and 12 C.F.R. 563b. 3(g)(3). Law Implemented 667.709, FS. History—New 2-2-76, Amended 3-21-77, 7-19-77, Repealed 9-9-81.

3C-22.04 Negotiable Orders of Withdrawal.

(1) Transaction regulation and reserve requirement. Any association, who, pursuant to Section 665.067, Florida Statutes, establishes or designates a class or classes or accounts by which a savings account holder's application for withdrawal or transfer of all or any part of his savings account is in the form of negotiable and transferable order or authorization, shall be in compliance with Regulation D, Reserve Requirements of Depository Institutions of the Board of governors of the Federal Reserve System, 12 C.F.R 204 including the restrictions, limitations and reserve requirements contained therein.

Specific Authority 665.067, 655.012(3), FS. Law Implemented 655.061, 665.067, FS. History—New 9-9-81.

3C-22.05 Amendment to Articles of Incorporation.

An association shall not file with the Department of State any amended articles of incorporation without prior written approval of the department.

Specific Authority 120.53(1)(a), 655.012(3), FS. Law Implemented 665.024, FS. History—New 9-9-81.

3C-22.06 Semiannual Statement of Condition Report for Savings and Loan Associations. Fee for Late Filing.

(1) Each association shall submit to the Department a Semiannual Statement of Condition Report on Form DBF-C-2 as of June 30 and December 31 of each year. Such Report shall be due and must be received by the Department no later than the last day of the month following each of the above-mentioned semiannual periods. Each Report shall be completed in accordance with generally accepted accounting procedures for savings and loan associations, other rules of the Department and as outlined in the form which must be signed and certified correct by a duly authorized officer of the association.

(2) A late fee or administrative fine of Ten Dollars ($10) per day for each days delay in filing such Report shall be levied against any association failing to file such Report in a timely manner as specified above. Such fee or fine shall be made payable to the Department and shall accompany the Report.

Specific Authority 655.012(3), F.S. Law Implemented 655.045(2), F.S. History-New 4-83.

3C-22.07 Futures Transactions.

A state-chartered savings and loan association may, in accordance with Section 665.0701(6), F.S., invest in interest-rate futures contracts.

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-Related Securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the association or in which the association is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do its net interest-rate risk exposure as provided in this paragraph (2). For purposes of this section, net interest-rate risk exposure is the volatility in an association's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. An association may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. An association may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the association's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. An association may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the association has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, an association's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the association's operations; and how such strategies reduce the association's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. An association engaging in interest-rate futures transactions shall notify the Savings and Loan Administrator that it is engaging in such transactions. The association shall report its gross outstanding long and short interest-rate futures positions on the Federal Home Loan Bank Board Monthly Report.

(6) Recordkeeping Requirements. An association engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the association in accordance with the following requirements.

(a) Contract Register. The association shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the costs of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the association's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The association shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains or Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

(1) Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be

deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

(2) Gains and losses on futures contracts that are matched with existing assets or liabilities carried at a cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

(3) Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority 655.012(3), 655.0701(6), F.S. Law Implemented 665.0701(6), F.S. History-New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-23

CONVERSION OF FEDERAL SAVINGS AND LOAN ASSOCIATION INTO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION WITHOUT A CHANGE OF BUSINESS FORM

3C-23.01 Scope
3C-23.02 Procedural Rules for Processing Applications
3C-23.03 Application
3C-23.04 Fees
3C-23.05 Regulatory Standards for Evaluating Applications
3C-23.06 Final Order

3C-23.01 Scope.

These rules contain the particular procedures for filing applications to convert a federal savings and loan association to a state-chartered savings and loan association, pursuant to Section 665.0301, Florida Statutes, without a change in business form.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

3C-23.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new state-chartered savings and loan associations.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

3C-23.03 Application.

(1) Form. A copy of the application form (Form DBF-C-25) for approval to convert from a savings and loan association with a federal charter to an association with a state charter may be obtained from the Department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors.

(b) A resolution adopted by the board of directors inviting the department to examine the association's records in connection with the conversion application.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (See Rule 3C-23.04), with the Division of Banking.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

3C-23.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Section 665.0301(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as follows:

(1) Base Assessment $ ____________
(2) Total Assets (As of last business day of most recent preceeding month, June or December) $ ____________
  (a) 0.00005 x assets up to $50 million $ ____________
  (b) 0.00003 x assets over $50 million $ ____________
(3) Total Assessment (line 1 + line 2(a)(b)) $ ____________
(4) Deduct: Application Fee Paid ($ ____________)
(5) Balance Due—attach check payable to: Gerald Lewis—Comptroller $ ____________

If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

3C-23.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state association have been met.

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association.

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution.

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The federal association is in substantial compliance with state and federal laws and regulations.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

3C-23.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval. The state savings and loan charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority 665.0301(2), 655.012(3), FS. Law Implemented 120.60, 665.0301(2), FS. History—New 9-9-81. Previously numbered 3C-20.65.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-24

CONVERSION OF STATE OR FEDERAL MUTUAL SAVINGS AND LOAN ASSOCIATION INTO STATE CAPITAL STOCK ASSOCIATION

3C-24.01 Scope
3C-24.02 Procedural Rules for Processing Applications
3C-24.03 Application
3C-24.04 Regulatory Standards for Evaluating Applications
3C-24.05 Final Order

3C-24.01 Scope. These rules contain the particular procedures for filing applications to convert a state or federal association into a state capital stock association pursuant to Section 665.033(1), Florida Statutes.

Specific Authority 665.033, 655.012(3), FS. Law Implemented 665.033, FS. History—New 9-09-81. Previously numbered 3C-20.70.

3C-24.02 Procedural Rules for Processing Applications. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. As to a federal mutual association converting into a state stock association, the applicable time limits for processing such applications shall be the same as the limits placed on new state-chartered associations. As to a state mutual association converting into a state stock association, the applicable time limits shall be 90 days.

Specific Authority 665.033, 655.012(3), FS. Law Implemented 665.033, FS. History—New 9-09-81. Previously numbered 3C-20.70.

3C-24.03 Application.

(1) Form. The applicant for conversion from the mutual to stock form of organization shall submit an application as set forth in 12 C.F.R. 563.b, Rules and Regulations of the Federal Savings and Loan Insurance Corporation. The Plan of Conversion must comply with the provisions of Section 665.033(1)(a), Florida Statutes, and the proposed Articles of Incorporation must comply with Section 665.024, Florida Statutes. As to a federal applicant, the application shall be accompanied by the applicable filing fee, as provided by 665.033(5), F.S. See also Rule 3C-23.04, F.A.C.

(2) Financial Data Required. Upon application to the Department by a federal mutual association for permission to convert itself into a state-chartered capital stock association, the applicant shall submit to the Department, or obtain the following financial data and documents, to assist the Department in determining compliance with applicable regulatory requirements respecting financial condition. As to the information requested in paragraphs (b) through (e) below, applicant should request of the Federal Home Loan Bank Board that copies of the documents be submitted to the department, or obtain any necessary approval from the Board before copies of such are released to the department by the applicant.

(a) Copies of the two previous audits, prepared by a certified public accountant.

(b) Copies of the monthly Federal Home Loan Bank Board Reports from the previous two years.

(c) Copies of the Quarterly and Semi-Annual Reports filed with the Federal Home Loan Bank Board, during the previous two years.

(d) Copies of the Determination of Compliance with Insurance Regulation Section 563.13, of the Federal Savings and Loan Insurance Corporation, filed with the Federal Home Loan Bank Board during the previous two years.

(e) Copies of the Federal Home Loan Bank Board Examination Reports, and the Federal association's comments to the Examination Reports, from the previous two years.

(f) Such other information or explanation as the Department may require from a review of the application.

Specific Authority 665.033(1)(a), 655.012(3), FS. Law Implemented 665.033(1)(a), FS. History—New 9-09-81. Previously numbered 3C-20.70.

3C-24.04 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal or state law to convert into a stock association have been met.

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association.

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution.

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The association is in substantial compliance with state and federal laws and regulations.

Specific Authority 665.033, 655.012(3), FS. Law Implemented 665.033, FS. History—New 9-09-81. Previously numbered 3C-20.70.

3C-24.05 Final Order.

Issuance of a final order shall be made subject to applicable Federal Home Loan Bank Board approval. As to a federal applicant, the state charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority 665.033, 655.012(3) FS. Law Implemented 665.033 FS. History—New 9-09-81. Previously numbered 3C-20.70.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING

CHAPTER 3C-25

PROCEDURES FOR MERGER AND CONSOLIDATION APPLICATIONS

3C-25.01 Scope
3C-25.02 Compliance with Applicable Federal Laws
3C-25.03 Applications
3C-25.04 Fees
3C-25.05 Examination of Federal Savings and Loan Associations
3C-25.06 Branches, Main Offices of Constituent Associations
3C-25.07 Approval by Department
3C-25.08 Coordination with Federal Agencies
3C-25.09 Certificate of Merger

3C-25.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger or consolidation of a state association with another association or federal association as provided in Section 665.0311, Florida Statutes, and any other applicable provisions of the "Florida Savings Association Act." Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority 665.0311, 655.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

3C-25.02 Compliance with Applicable Federal Laws.

In order to effect a merger, reorganization or consolidation, it shall be the responsibility of each constituent association to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a federal association, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States.

Specific Authority 20.05(5), 665.0311, 655.012, FS. Law Implemented 665.0311, 665.1011, FS. History—New 9-9-81.

3C-25.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-26. Requests for Form DBF-C-26 should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-26, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule.

(3) The application shall be accompanied by the plan of merger, which shall discuss how and why the proposed merger:

(a) is equitable,

(b) will result in substantial business benefit to the association, and

(c) adequately protects the interests of the association, its members or stockholders, its savings account holders, and the public.

Specific Authority 665.0311, 655.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

3C-25.04 Fees.

A non-refundable filing fee in accordance with Section 665.0311, Florida Statutes, shall be submitted with the application.

Specific Authority 655.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

3C-25.05 Examination of Federal Savings and Loan Associations.

Where any constituent is a federal association, the department may review that association's records or conduct an examination of that association's financial condition prior to giving its approval to the merger agreement or the transaction. Each constituent federal association shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such association which authorizes the department to review said records and to conduct an examination of that association's condition. The department shall coordinate all such activity with the regional office of the Federal Home Loan Bank Board.

Specific Authority 665.0311, 655.012(3), FS. Law Implemented 665.0311, 665.1011, FS. History—New 9-9-81.

3C-25.06 Branches, Main Offices of Constituent Associations.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches, including approved but unopened branches, of the constituent associations.

(2) The resulting association shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting association, the articles of incorporation of the resulting association must be amended to reflect the continuation of trust powers from the other constituent association(s) previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting association wishes to change the location of its main office, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent associations on a routine basis.

Specific Authority 665.0311, 655.012(3), FS. Law Implemented 665.0311, 665.028, FS. History—New 9-9-81.

3C-25.07 Approval by Department.

(1) After approval by the board of directors of each constituent association, the merger plan and agreement shall be submitted to the department for approval, together with certified copy of the authorizing resolution of the boards of directors of each constituent association, state or federal, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C.

(3) Subsequent to Department approval of the plan and agreement, to be effective, a merger, of mutual associations, or of stock associations, must be approved by the members or

stockholders of each constituent state association by a vote of 51 percent or more of the total number of votes eligible to be cast at the meeting called to consider such action, in accordance with Section 665.0311, Florida Statutes.

Specific Authority 665.0311, 665.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

3C-25.08 Coordination with Federal Agencies.
If the application for a merger is approved by the department, a copy of the final order will be forwarded to and will be subject to applicable approval by the Federal Home Loan Bank Board. Denial by the Board of any application pending before it may constitute grounds for denial of approval by the department.

Specific Authority 665.0311, 120.53(1)(a), 665.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

3C-25.09 Certificate of Merger.
The Department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Savings Association Act are met; and

(2) All applicable requirements of federal law, Part 546 of the Rules and Regulations for the Federal Savings and Loan System (12 CFR Part 546) and Section 563.22 of the Rules and Regulations for Insurance of Accounts (12 CFR 563.22), are met, including written approval by the responsible federal agency.

Specific Authority 665.0311, 665.012(3), FS. Law Implemented 665.0311, FS. History—New 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE CHAPTER 3C-30
STATE CREDIT UNIONS
Transferred from 3D-10

3C-30.01 Definitions
3C-30.02 Application and Filing Fee
3C-30.03 Investigation by Department
3C-30.04 Determination by Department
3C-30.05 Appeal Procedures on Charter Denial
3C-30.06 Bylaws
3C-30.07 Service Charges and Classification of Shares Accounts
3C-30.08 Filling of Appointments
3C-30.09 Officers
3C-30.10 Supervisory Committee Audit
3C-30.11 Applications for Credit
3C-30.12 Misrepresentation of Facts
3C-30.13 Minimum Requirements for Certain Type Loans
3C-30.14 Waiver of Recording Requirements on Loans on Personalty
3C-30.15 Release of Loan Collateral
3C-30.16 Single Interest Insurance
3C-30.17 Special Reserve for Delinquent Loans
3C-30.18 Credit Union Records
3C-30.19 Change of Accounting System
3C-30.20 Deposit of Funds
3C-30.21 Statements of Accounts or Passbooks Required
3C-30.22 Dormant or Inactive Accounts
3C-30.23 Mergers
3C-30.24 Trustee, Custodian and Depository Pension Plans
3C-30.25 Selling Checks and Money Orders
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3C-30.27 Electronic Funds Transfer Systems
3C-30.28 Credit Cards
3C-30.29 Relocation, Change of Locations, and Place of Doing Business
3C-30.30 Share Drafts
3C-30.31 Reports to the Department
aC-30.32 Allowance for Loan Losses
3C-30.33 Surety Bonds
3C-30.34 Investments
3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts
3C-30.36 Central Credit Unions
3C-30.37 Conversion

3C-30.01 Definitions.
As used in these rules, and Chapter 657, Florida Statutes, the following terms shall be construed as herein defined unless the context indicates that a different meaning is intended.

(1) "Branch office" means any permanent location other than the principal place of business where membership services are provided by credit union staff.

(2) "Credit union officer" means executive officers as defined by statute and bylaws, chief operating officer, loan officer and credit manager.

(3) "Cash value of assets" means the recorded value of any asset provided generally accepted accounting principles and the provisions of law, rules of the department, and bylaws are followed.

(4) "Contractual payment delinquency" means a loan payment not fully paid on or before the due date as stated in the borrower's credit agreement and remaining unpaid for a period of one calendar month or more.

(5) "Liabilities" means recorded liabilities and unrecorded liabilities if determinable, excluding members' shares and deposits, as determined in accordance with generally accepted accounting principles.

(6) "Qualified appraiser" means an individual who is competent to ascertain and state the value of real property and who is generally recognized as an expert on the value of real property by virtue of his knowledge, skill, experience, training or education.
Specific Authority 655.012(3), F.S. Law Implemented 657.002, 657.008(2), 657.063, F.S. History—New 7-25-66, Renumbered from 3-5.02 to 3D-10.01 on 7-18-75, Amended 10-13-81.

3C-30.02 Application and Filing Fee.
Application for authority to organize and operate a credit union shall be made to the department as follows:

(1) The organizers of the proposed credit union shall complete and file Form DBF-C-60 in triplicate and proposed bylaws on Form DBF-C-61 in triplicate. The originals shall be submitted to the department with a non-refundable filing fee of $50, copies of which shall be submitted to the Florida Credit Union Guaranty Corporation, and copies of which shall be retained by the organizers.

(2) Each proposed director, member of the supervisory committee, and member of the credit committee shall complete Form DBF-C-62 in triplicate. The original shall be submitted to the Department, a copy of which shall be submitted to the Florida Credit Union Guaranty Corporation, and a copy of which shall be retained by the organizers.
Specific Authority 655.012(3), F.S. Law Implemented 655.005, F.S. History—New 10-21-75, Amended 3-21-77, 10-13-81.

3C-30.03 Investigation by Department.
Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.01, F.S. History—New 10-21-75, Formerly 3D-10.03, Repealed 10-13-81.

3C-30.04 Determination by Department.
In accordance with procedure set forth in Chapter 3C-9, the department shall notify the organizers of its decision on their application. If the department's decision is favorable, a certificate of authorization will be issued to the organizers.
Specific Authority 655.012(3), F.S. Law Implemented 120.60, 657.005, F.S. History—New 10-21-75, Formerly 3D-10.04, Amended 10-13-81.

3C-30.05 Appeal Procedures on Charter Denial.
Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.01, 120.57, 120.60, F.S. History—New 10-21-75, Formerly 3D-10.05, Repealed 10-13-81.

3C-30.06 Bylaws.
(1) New Credit Unions. Newly organized credit unions shall adopt bylaws in such form as provided by the department, DBF-C-61, Form Bylaws, as their initial set of bylaws. Form bylaws may be obtained from the department upon request.

(2) Amendments. All bylaw amendments shall be submitted to the department. The department shall approve or disapprove bylaw amendments within 45 days after receipt of same, except that amendments to the bylaws affecting the following subjects shall not require prior approval before they become operative:

(a) Receipting for moneys received.
(b) Dividends and interest refunds.
(c) Executive officers.
(d) Chief operating officer.

Bylaw Amendment Form DBF-C-61-A shall be used for submitting all bylaw amendments to the department.

(3) Adoption of Department Form Bylaws. Any existing credit union which wishes to adopt the Department form bylaws as their bylaws may do so, in whole or in part, by the appropriate bylaw amendment process, and notify the department after adoption by the credit union. Prior approval of the department shall not be required for such adoption provided that no credit union shall change its name, the address of its principal place of business, its field of membership, or the par value of each share without first obtaining the written approval of the department.

Specific Authority 655.012(3), F.S. Law Implemented 657.005(3)(e), 657.006, F.S. History—New 7-25-66, Renumbered from 3-5.10 to 3D-10.05 on 7-18-75, Amended 10-21-75, Formerly 3D-10.06, Amended 10-13-81.

3C-30.07 Service Charges and Classification of Share Accounts.

As a means of promoting and encouraging savings among its members and to offset the cost of handling very small accounts, the board of directors may: (1) impose uniform service charges reasonably related to the cost of maintaining the account, and (2) classify shares for dividend purposes according to type of account, balance in the account, or function of account, such classifications to apply uniformly to all shares in each classification.

Specific Authority 655.012(3), F.S. Law Implemented 657.002(11), 657.031(15), 657.033(1) F.S. History—New 7-24-66. Renumbered from 3-5.04 to 3D-10.07 on 7-18-75, Amended 10-21-75, Formerly 3D-10.07, Amended 10-13-81.

3C-30.08 Filling of Appointments.

Within ten (10) days after election or appointment, each executive officer, director, loan officer, member of the supervisory committee and member of the credit committee or credit manager and chief operating officer shall file Form DBF-C-62, Statement of Directors, Committee Members And Certain Officers, with the department.

Specific Authority 655.012(3), F.S. Law Implemented 657.028(4), F.S. History—New 7-24-66. Renumbered from 3-5.07 to 3D-10.08 on 7-18-75, Amended 10-21-75, Formerly 3D-10.08, Amended 10-13-81.

3C-30.09 Officers.

Specific Authority 20.05(5), 120.53, 657.06 F.S. Law Implemented 657.06, 657.09 F.S. History—New 7-25-66, Renumbered from 3-5.07 to 3D-10.09 on 7-18-75, Amended 10-21-75, Formerly 3D-10.09, Repealed 10-13-81.

3C-30.10 Supervisory Committee Audit.

(1) The supervisory committee shall make or cause to be made a comprehensive annual audit of the credit union, and shall submit within 30 days after its completion a detailed report of the results to the board of directors, the department and the Corporation. A summary report shall be made to the members at the next annual membership meeting. This audit shall be performed by a certified public accountant engaged by the supervisory committee for said purpose, or in the alternative, the supervisory committee shall complete or cause to be completed the Minimum Audit Procedures Report on Form DBF-C-63.

(2) A statement of acceptance and consideration by the board of directors shall be submitted to the Department within ten (10) days after submission of the completed audit reports to the board.

(3) The Department shall complete its review of the audit report and notify the credit union and the Florida Credit Union Guaranty Corporation of its acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

Specific Authority 655.012(3), F.S. Law Implemented 657.026(2)(a), F.S. History—New 7-25-66, Renumbered from 3-5.08 to 3D-10.10 on 7-18-75, Amended 10-21-75, Formerly 3D-10.10, Amended 10-13-81.

3C-30.11 Applications for Credit.

All applications for credit shall be on a printed form approved by the credit committee or credit manager. The application shall contain sufficient information to enable the credit union to adequately evaluate the credit worthiness of the applicant.

Specific Authority 655.012(3), F.S. Law Implemented 657.038(12), F.S. History—New 7-25-66, Renumbered from 3-5.01 to 3D-10.11 on 7-18-75, Amended 10-21-75, Formerly 3D-10.11, Amended 10-13-81.

3C-30.12 Misrepresentation of Facts.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.16, F.S. History—New 7-25-66, Renumbered from 3-5.01 to 3D-10.12 on 7-18-75, Amended 10-21-75, Formerly 3D-10.12, Repealed 10-13-81.

3C-30.13 Minimum Requirements for Certain Types of Loans.

(1) Loans secured by real estate. First mortgage loans may not exceed 90% of the appraised value of the property except that first mortgage loans may be made in excess of 90% of the appraised value if the loan is fully guaranteed by mortgage guarantee insurance. Second mortgage loans may not be made if the amount of the second mortgage loan, when added to the balance then outstanding on any first mortgage loan, exceeds 90% of the appraised value of the property. The documentation required for all loans secured by real estate is as follows:

(a) Current property appraisal by a local qualified appraiser, or the appraised value as shown on the current tax rolls of the county. Whenever the appraised value as shown on the tax rolls is used, there must also be a site inspection report of the property in the file signed and dated by an officer of the credit union or its designee.

(b) Mortgagee title insurance or an attorney's opinion of title.

(c) If the loan is secured by a mortgage on improved real estate, evidence of hazard insurance, including fire and extended coverage, and flood insurance if the property is located in a flood-prone area, in at least the amount of the appraised value of the improvements, or the amount of the loan, whichever is less, with a mortgagee loss payable clause in favor of the credit union.

(d) Mortgage recorded in the public records of the county or counties wherein the property is located.

(e) Closing statement.

(2) Motor Vehicle, Mobile Home, Airplane and Boat Loans.

(a) Evidence of a properly recorded lien in favor of the credit union, including the original title certificate where available, retained in the files of the credit union.

(b) Security agreement.

(c) Evidence of hazard insurance insuring against fire, theft, comprehensive and collision coverage with loss payee clause in favor of the credit union; provided, however, in lieu of hazard insurance purchased by the borrower, the credit union may purchase vendor's single interest insurance; the credit committee, or credit manager, may waive comprehensive and collision coverage by executing a statement of justification thereof, which statement shall be kept in the loan file.

(3) The provisions of this rule are not all inclusive and all credit unions shall comply with all state and federal requirements with respect to all loans.

Specific Authority 655.012(3), F.S. Law Implemented 657.038(6), 657.038(12), F.S. History—New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.13 on 7-18-75, Amended 10-21-75, Formerly 3D-10.13, Amended 10-13-81.

3C-30.14 Waiver of Recording Requirements on Loans on Personalty.

Specific Authority 20.05(5), 120.53, 657.06 F.S. Law Implemented 657.16 F.S. History—New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.14 on 7-18-75, Amended 10-21-75, Formerly 3D-10.14, Repealed 10-13-81.

3C-30.15 Release of Loan Collateral.

Specific Authority 20.05(5), 120.53, 657.06 F.S. Law Implemented 657.16 F.S. History—New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.15 on 7-18-75, Amended 10-21-75, Formerly 3D-10.15, Repealed 10-13-81.

3C-30.16 Single Interest Insurance.

Specific Authority 20.05(5), 120.53, 657.06 F.S. Law Implemented 657.16 F.S. History—New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.16 on 7-18-75, Amended 10-21-75, Formerly 3D-10.16, Repealed 10-13-81, See 3C-30.13(2)(c).

3C-30.17 Special Reserve for Delinquent Loans.

The department may require special reserves for delinquent loans in addition to the regular reserve of a credit union if such reserve fund does not at least equal a sum computed as follows:

(1) Ten percent of the unpaid balance of loans which are two but less than six months contractually past due and unpaid; plus

(2) Fifty percent of the unpaid balance of loans which are six but less than twelve months contractually past due and unpaid, plus

(3) 100% of the unpaid balance of loans:

(a) Which are twelve or more months contractually past due

(b) On which the debtor has filed bankruptcy; or

(c) Where the location of the debtor is unknown for a period of ninety days or longer.

Specific Authority 655.012(3), F.S. Law Implemented 657.043(5), F.S. History—New 7-25-66, Amended 10-26-67, Renumbered from 3-5.01 to 3D-10.17 on 7-18-75, Amended 10-21-75, Formerly 3D-10.17, Amended 10-13-81.

3C-30.18 Credit Union Records.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.06, 657.22, F.S. History—New 7-25-66, Amended 10-26-67, 10-21-75, 8-20-76, Formerly 3D-10.18, Repealed 10-13-81.

3C-30.19 Change of Accounting System.

Specific Authority 20.05(5), 120.53, 657.06. F.S. Law Implemented 657.04, F.S. History—New 10-21-75, Formerly 3D-10.19, Repealed 10-13-81.

3C-30.20 Deposit of Funds.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.06, F.S. History—New 10-21-75, Formerly 3D-10.20, Repealed 10-13-81.

3C-30.21 Statements of Accounts or Passbooks Required.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.06, F.S. History—New 10-21-75, Formerly 3D-10.21, Repealed 10-13-81.

3C-30.22 Dormant or Inactive Accounts.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.06, F.S. History—New 7-25-66, Revised and Renumbered 10-21-75, Formerly 3D-10.22, Repealed 10-13-81.

3C-30.23 Merger.

Upon compliance with the requirements of Section 657.065, Florida Statutes, the proposed surviving credit union shall submit an Application For Merger on Form DBF-C-64.

Specific Authority 655.012(3), F.S. Law Implemented 657.065, F.S. History—New 7-25-66, Renumbered from 3-5.12 to 3D-10.23 on 7-18-75, Amended 10-21-75, Formerly 3D-10.23, Amended 10-13-81.

3C-30.24 Trustee, Custodian and Depository Pension Plans.

Specific Authority 20.05(5), 657.06(3)(b), F.S. Law Implemented 657.04(8), F.S. History—New 12-30-75, Formerly 3D-10.24, Repealed 10-13-81.

3C-30.25 Selling Checks and Money Orders.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.04(8), F.S. History—New 8-20-76, Formerly 3D-10.25, Repealed 10-13-81.

3C-30.26 Cashing Checks and Money Orders.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented 657.04(8), F.S. History—New 8-20-76, Formerly 3D-10.26, Repealed 10-13-81.

3C-30.27 Electronic Funds Transfer Systems (Temporary).

Specific Authority 659.062(16), F.S. Law Implemented 657.04(8), 659.062, F.S. History—New 8-20-76, Formerly 3D-10.27, Repealed 10-13-81.

3C-30.28 Credit Cards.

A credit union may issue credit cards to its members, or designees of the member who shall thereby be deemed an agent of the member pursuant to the extension of credit agreement, subject to the following restrictions:

(1) The credit union must make its own credit decision on each member's credit application, and all extensions of credit under a credit card program must be 100 percent owned by the credit union. A credit union may not enter into an agency relationship with a financial institution to provide another financial institution's credit cards to the credit union's members, however, a credit union may authorize cash advance to be paid to a requesting member at the place of business of another financial institution.

(2) Each credit union which issues credit cards must establish sufficient controls to assure that improper use of a credit card is quickly detected. The official or staff member responsible for the program must be fully aware of how the program operates. Furthermore, management shall determine and implement daily audit and review procedures to assure that the established controls and systems are functioning properly.

Specific Authority 655.012(3), F.S. Law Implemented 657.031(27), F.S. History—New 2-1-78, Amended 10-13-81.

3C-30.29 Relocation and Place of Doing Business.

(1) Relocation. A credit union may change its principal place of doing business in the state upon approval by the Department. The Department shall approve such request when the credit union has shown that:

(a) The relocation of the principal place of business is reasonably necessary to furnish service to its members; and

(b) The new location will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(c) A credit union may change the location of its office without approval of the Department provided the street address as filed with the Department is not changed and any additional investment in fixed assets resulting from such change does not exceed statutory limits without prior written approval of the Department.

(2) Branches. A credit union may open a branch office separate from its principal place of business after obtaining approval from the Department. An Application for Permission to Establish a Credit Union Branch Office shall be made on Form DBF-C-65. The Department shall approve the application when the credit union has shown that:

(a) The branch office is reasonably necessary to furnish service to its members; and

(b) The operation of that branch office will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(3) Any additional investment in fixed assets to be made in conjunction with a change in location or opening of a branch office may not exceed the statutory limits of investments in real estate and equipment without prior written approval of the Department.

(4) The Department shall be notified in writing of the closing of an established branch office.

Specific Authority 655.012(3), F.S. Law Implemented 657.008(1), (2) and (5), 657.042(4), F.S. History—New 6-16-78, Amended 10-13-81.

3C-30.30 Share Drafts.
Specific Authority 20.05(5), 120.53(1), 657.06, F.S. Law Implemented 657.04, F.S. History—New 1-25-79, Repealed 10-13-81.

3C-30.31 Reports to the Department.
The Department shall require a semi-annual Report of Condition, to be submitted as of June 30 and December 31 on Form DBF-C-68. Such reports shall be due no later than July 31 and January 31 of each year. A late fee of $10.00 per day shall be levied against a credit union pursuant to Section 655.045(2)(b), Florida Statutes, for reports not timely filed. Each report shall contain a true and accurate balance sheet, income statement and delinquent loan summary and shall be signed by the chief elected official, chief operating officer, Supervisory Committee Chairman and the individual preparing the report. If the credit union is a member of the Florida Credit Union Guaranty Corporation, a copy of such report shall be mailed to the Corporation.
Specific Authority 655.012(3), F.S. Law Implemented 655.045(2)(a), F.S. History—New 10-13-81.

3C-30.32 Allowance for Loan Losses.
(1) A portion of the statutory regular reserve will be transferred to an account to absorb losses on loans to be known as "Allowance for Loan Losses Account" or "Allowance Account." This account shall be a contra-asset account to be carried as a valuating balance to the loan account so as to enable the credit union to provide a total balance for loans to be entitled "Total Outstanding Loans net of Allowance for Loan Losses."

(2) The amount of the allowance Account shall equal the board's estimate of losses in the credit union's loan portfolio based upon the loan loss percentage experienced over a period not exceeding the previous six (6) years.

(3) The credit union shall accrue to the Allowance Account monthly the estimated losses determined as in (2) above, except that credit unions with assets of less than $2 million may evaluate their loan portfolios before the declaration of a dividend and adjust the Allowance Account to reflect estimated losses at that time.

(4) For credit unions accruing estimated losses on a monthly basis, the amount determined as in (2) above shall be credited to the Allowance Account monthly and debited to expense account called Provision for Loan Losses.

(5) The board of directors shall approve all charge-offs of loans prior to such charge-off. To record the charge-off of a loan, the Allowance Account will be debited or the net amount charged off and the loan account will be credited. Any note or other obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer shall be charged off against the Allowance Account, except that:

(a) Any such note or other obligation which is secured by a lien or other collateral may be carried as an asset of the credit union at the current fair market value of the collateral securing the note or obligation.

(b) Any note or other obligation upon which payments are being made in a manner which will retire the debt may be carried as an asset of the credit union to the extent of its reasonable or market value as determined by the board.

(c) Any such note or other obligation, either secured or unsecured, may be refinanced if all past due interest is paid and a new note or obligation is executed. The new note or obligation may then be carried as an asset of the credit union at full face value. Refinancing of a note or obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer will be permitted only one time.

(6) To record a recovery the Allowance Account will be credited and the cash account debited. If interest is collected the amount will be credited to income.

(7) When setting aside the required transfer to the Regular Reserve the amount previously credited to the Allowance Account for loan losses in the form of monthly transfers during the period will be deducted from the required transfer.

(8) Total Regular Reserve will be the sum of Regular Reserve plus Allowance for Loan Losses.
Specific Authority 655.012(3), F.S. Law Implemented 657.043(2), F.S. History—New 10-13-81.

3C-30.33 Surety Bonds.
All officers, directors, committee members and employees of a credit union handling or having access to money, bank accounts, or securities owned by or pledged to the credit union shall be covered by a blanket surety bond protecting the credit union against loss due to fraud or dishonesty or lack of faithful performance in an amount not less than that shown in the following schedule based on the assets of the credit union at the end of the preceding calendar year:

On the first $100,000 of assets	100%
On the next $1,800,000 of assets, or portion thereof	50%
On the next $48,100,000 of assets, or portion thereof	5%
On the next $63,800,000 of assets, or portion thereof	2.5%

The total maximum bond requirement will be $5,000,000.
Specific Authority 655.012(3), F.S. Law Implemented 657.021(6)(b), F.S. History—New 10-13-81.

3C-30.34 Investments.
In addition to the investments authorized by law, a credit union may invest in:

(1) Federal Funds on a daily basis, provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(2) Bankers acceptances which are eligible for purchase by Federal Reserve Banks, provided, however, such investments shall not in the aggregrate exceed 25% of the credit union's unimpaired capital.
Specific Authority 655.012(3), F.S. Law Implemented 657.042(5), F.S. History—New 10-13-81.

3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts.
At the time of opening a share or deposit account, the credit union shall disclose to the member in writing:

(1) On Share Accounts:

(a) The method of calculating the principal on which dividends may be paid; and

(b) Life insurance protection, if any.

(2) On Deposit Accounts:

(a) The contractual rate of interest paid on the account and method of calculating same

(b) The minimum amount of deposit required, if any.

(c) The maturity date, if any

(d) The penalty, if any, for withdrawal prior to maturity; and

(e) Life insurance protection, if any.
Specific Authority 655.012(3), F.S. Law Implemented 657.033(3), F.S. History—New 10-13-81.

3C-30.36 Central Credit Unions.

Residents of Florida having a limited field of membership who wish to become members of a central credit union pursuant to Section 657.068(2)(d) or 657.068(2)(e), Florida Statutes, shall apply for membership in the central credit union by completing Form DBF-C-66, Application For A Select Group To Join A Central Credit Union, and submitting same to the board of directors of the central credit union. If the board of directors of the central credit union acts favorably on said application, it shall then be forwarded to the department for action by the department. In making its determination whether to approve or disapprove the application, the department shall consider the following factors:

(1) The availability to members of the applicant group of credit union services through existing credit unions,

(2) Whether accepting the proposed group into membership of the central credit union would result in a substantial, adverse financial impact to an existing credit union having the same or substantially the same limited field of membership as the applicant group; and

(3) Whether and to what extent the applicant group has carried its burden of proof in demonstrating that the circumstances of its group are such as to clearly demonstrate that there is no reasonable chance that the group could successfully organize a credit union.

Specific Authority 655.012(3), F.S. Law Implemented 657.068(2)(d) and (e), F.S. History—New 10-13-81.

3C-30.37 Conversion.

Application to convert from a federal credit union to a state credit union and vice versa shall be carried out as follows:

(1) The directors of a converting federal credit union shall complete and file the following:

(a) Form DBF-C-67, Application For Approval To Convert A Federal Credit Union To A Florida Credit Union, and proposed bylaws on Form DBF-C-61, copies of which shall be submitted to the Corporation and copies of which shall be retained by the directors.

(b) A copy of the minutes of the meeting of directors approving the conversion and a copy of the minutes of the meeting of the membership approving the conversion. These minutes shall indicate compliance with Section 657.066, Florida Statutes.

(c) The department may, in its discretion, conduct an examination of the applicant federal credit union prior to conversion.

(2) The directors of a converting state credit union shall notify the department and corporation of:

(i) action of the board of directors proposing the conversion,

(ii) action of the membership on the question of conversion; and

(iii) the effective date of the conversion.

Specific Authority 655.012(3), F.S. Law Implemented 657.066, F.S. History—New 10-13-81.

CASES IN LITIGATION IN COURT DURING THE 1983 CALENDAR YEAR IN WHICH THE DIVISION OF BANKING WAS A PARTY

1. Continental Illinois Corp., et al. vs. Gerald Lewis, etc., Case No. 81-0944-WS, industrial savings bak statute declured constitutional on its face, but unconstitutional as applied; Motion for Rehearing pending in the Northern District of Florida, U.S. District Court.

2. BankAmerica Savings Bank vs. Gerald Lewis, etc., Docket No. AZ-47, application denied; appeal filed in the First District Court of Appeals.

3. Department of Banking and Finance, etc. vs. Rebecca Doyle and University State Bank, Case No. 83-18094, complaint for Preliminary and Permanent Injunction filed in the Circuit Court of Hillsborough County.